

Vol. V.

LIBRARY
BUREAU OF
JUL 9 - 1930 No. 6
CANADA
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

MONTHLY REVIEW OF BUSINESS STATISTICS

JUNE 1930

Published by Authority of the Honourable James Malcolm, M.P.,
Minister of Trade and Commerce

Price: *Ten Cents per Copy*
One Dollar per year

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1930



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

JUIN 1930

Publiée par ordre de l'Hon. James Malcolm, M.P.,
Ministre du Commerce

Prix: *Dix cents l'exemplaire*
Un dollar par an

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1930

SUMMARY OF CONTENTS

	PAGE
Chart of Three Representative Factors.	4
General Review.	3-7
Table 1. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.	8
Table 2. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.	8
Table 3. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheatflour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat-flour Exported.	9
Table 4. Sales and Inspected Slaughtering of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughtering—Cattle, Calves, Sheep, Lambs, Swine.	9
Table 5. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated, Shipments, Yellow and Brown. Total Shipments.	10
Table 6. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco.	10
Table 7. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, in Process of Cure. Lard, Mutton and Lamb, Poultry.	11
Table 8. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Wolts. McKays and all imitations wolts. Nailed, pegged, screw or wire fastened. Stitchdowns. Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.	11
Table 9. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.	12
Chart of Indexes of Physical Volume.	13
Table 10. Weighted Indices of the Physical Volume of Business.	14
Chart of Banking Factors.	15
Table 11. Index Numbers of Employment by Industries.	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water-Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debts. Sales of Insurance. Commercial Failures.	18
Table 14. Mineral Production by Month. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.	19
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices.	20
Table 16. Bank Debts to Individual Accounts in the Clearing House Centres of Canada.	20
Table 17. Indexes of Employment by Cities.	20
Table 18. Building Permits Issued in Sixty-one Cities.	21
Table 19. Index Numbers of Wholesale Prices.	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.	23
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Products, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes. Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.	25
Chart of Indexes of Security Prices.	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total Public Debt—Gross Debt, Active Assets, Net Debt.	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports, Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.	29
Table 26. Significant Statistics of the United States.	30
List of Current Publications of the Dominion Bureau of Statistics.	31
Summary of Contents, General Review (in French).	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. V

OTTAWA, JUNE, 1930

No. 6

DOMINION STATISTICIAN: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.
CHIEF, BRANCH ON GENERAL STATISTICS: S. A. CUDMORE, M.A., F.S.S.
ASSISTANT ON BUSINESS STATISTICS: SYDNEY B. SMITH, M.A.

THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

The trend of business operations showed improvement in May, judged by comprehensive indexes of physical volume maintained by the Dominion Bureau of Statistics in connection with the Monthly Review. The volume of crude petroleum imports indicated strong demand for gasoline and a large distribution of petroleum products during the present season. The import of 99,213,000 gallons of petroleum is much larger than in any other month of 1930, even after seasonal adjustment. Imports of raw rubber also showed a pronounced gain, contrary to the usual seasonal tendency. A moderate increase was shown in the output of motor cars and trucks, while a recession would have been normal in May compared with preceding months. The newsprint industry showed further increase in the output of the principal product. Imports of raw cotton increased to 7,056,000 pounds, being at the maximum for the year after seasonal adjustment. The iron and steel industry, however, was less active in May. The gain in the index for the total volume of manufacturing production was considerable, indicating that at least some of the important industries are expanding their operations. Construction contracts awarded were in lesser volume than in April, while building permits in 61 cities were at a higher level than in April.

An important feature of the month was the continued decline in wholesale prices, the general index receding to the lowest point since 1916. Speculative stock prices experienced a sharp reaction, which was continued during the greater part of June.

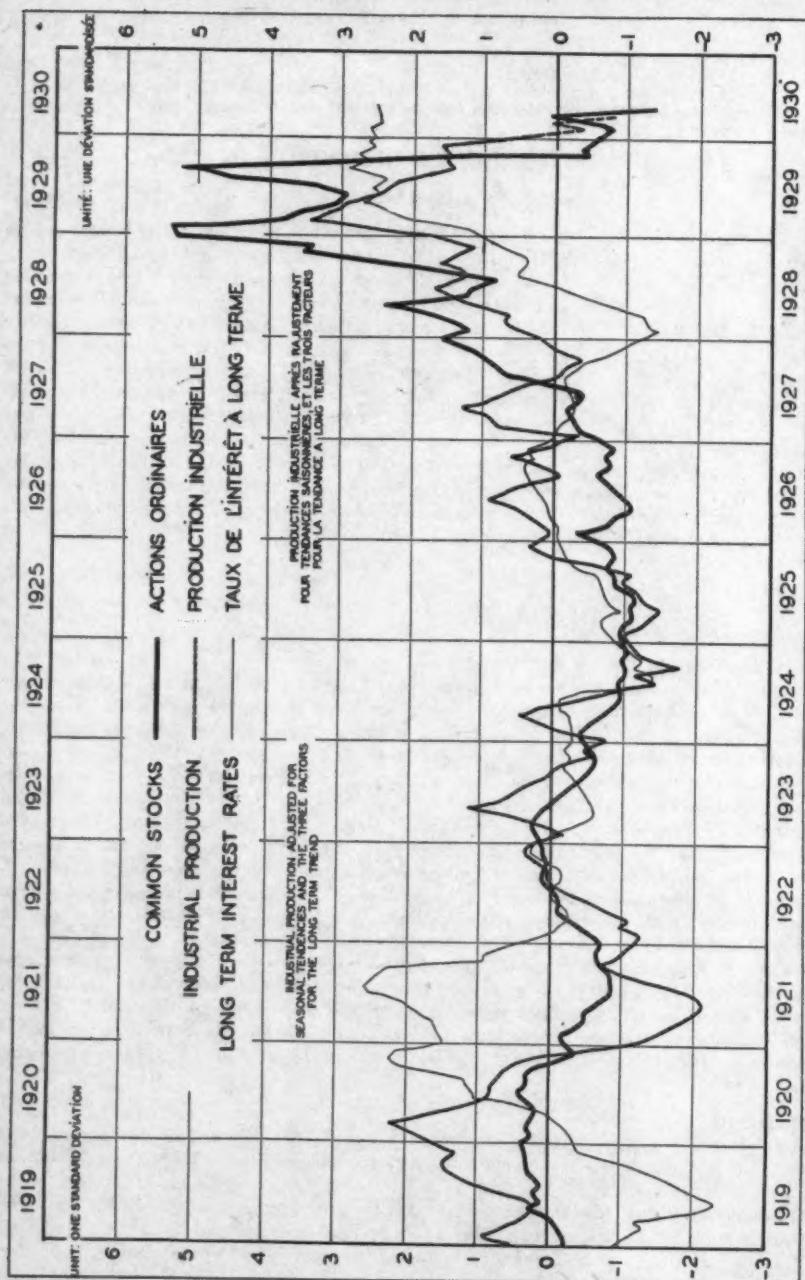
The Wheat Market.

During the first nine days of June, wheat prices fought hard to advance on bullish weather news, despite unsatisfactory reductions in the visible supply. In the next week, the market turned very erratic and the July future declined precipitately to a level of 98½ cents on June 16, the lowest quotation for this future since December, 1923. A weather market is now ruling, but in the background always is the effect on demand of the severe economic depression in deficit countries. Exports during May amounted to a total of 16,046,226 bushels of wheat and wheat flour, compared with 31,153,225 bushels in May of 1929. So far in June, exports have hardly maintained the May rate—and even the drop of 12 or 15 cents in cash wheat brought forth little demand. Canadian wheat is the most prominent on the export market, although Argentine shipments of over 3 million bushels in the week ending June 12 are surprisingly large when compared with the estimate of production. Indian wheat is being taken at European ports. The United States winter wheat harvest is making rapid progress.

Crop prospects in western Canada are not promising. Drought, wind and cutworms have severely thinned the stands of the main wheat-producing districts of Saskatchewan and Alberta, and the rains of June 11 to 16 have proved quite insufficient. Manitoba has suffered the least from winds and cutworms. Recent rains have been very beneficial and crop prospects in this province are distinctly good. Over the whole West, however, conditions are lower than at this time last year.

Newsprint.

Production of newsprint during May amounted to 237,681 tons and shipments to 239,034 tons. The total North American production for the month amounted to 381,665 tons, the output of the United States being 118,093 tons. The Canadian mills produced 16,131 tons less in the first five months of 1930 than in the same period of the preceding year, a decrease of 1 p.c. The Canadian newsprint mills operated in May at 75.2 p.c. of capacity. Stocks at the end of May in Canada and United States amounted to 72,333 tons, equivalent to the average production of 4.3 days.



The gain in the Canadian output in May over April, after adjustment for seasonal tendencies, was 3.5 p.c., normal production in May being computed as 1.7 p.c. greater than the average for the year, while in April the normal output is 1.1 p.c. greater than the monthly average. Production in May was 19 p.c. greater than normal, the long term growth being determined by the method of least squares, applied to the data for the period from January, 1919, to December, 1928.

Wholesale Prices.

The decline in wholesale prices in May was general in each of the eight groups of the official classification, the index number for 502 commodities being 89.9 in May compared with 91.7 in April. The downward trend in evidence for several months in fourteen of the principal commercial countries was somewhat modified in April, as there was a perceptible slackening in the rate of decline and in a few cases a slight advance. Much of the resistance in the general recession was offered by vegetable food products, prices of which were firmer in many markets.

In Canada wheat averaged slightly lower in May than in the preceding month, moderate exports in recent months indicating the low level of demand in European markets. Declines were general among coarse grains. Flour prices continued in May the steady decline prevailing since December of last year. Rolled oats followed the weakly disposed raw oat market. Both have been moving contrary to the course indicated by statistical advices, which point to a considerable shortage in the normal supply of oats. New low records for raw sugar were broken in May, while intimations in the last week pointed to firmer prices. Conditions in the rubber market offered little hope of immediate appreciable improvement in prices. Ceylon and India teas were roughly 5 cents per pound lower in May, following the removal of the duty on all British teas in the 1930 budget. Cool weather appreciably aiding demand, cattle markets were firmer in May, with buying sentiment strong enough to absorb larger runs at slightly stiffer prices.

Prices of American cotton were rather erratic, the visible supply late in May being 3,841,000 bales, compared with 3,379,000 bales a year ago. Weather conditions were favourable for the new crop, while the chief bullish factor was that the Farm Board withdrew 400,000 bales from the market to be retained until stronger demand prevails. Wool prices were steady in May. In the lumber division price declines were most frequent in the lines of hemlock, fir and cedar. Groundwood pulp business continued to be mainly against contracts, with the spot market very quiet. Copper prices again declined in primary markets, custom smelters selling in New York on June 13 at 12½ cents per pound. It was reported that offers were made to sell at 12 cents, the bottom level for the last few years.

Economic Changes.

After adjustment for the long-term trend, industrial production and common stock prices as presented in the chart on page 4 showed further decline in the last month for which statistics are available. The three curves in the last twelve months have shown the symptoms of business depression. The trend of industrial production has been downward for the period. Common stock prices moved upward in the third quarter of last year, subsequently showing a decline only temporarily interrupted by the minor rally in March and April. The yield on government bonds, symptomatic of long term interest rates, rose in a spectacular manner during the early months of 1929. The high level reached in 1929 has been fairly well maintained despite the drastic decline of short term rates in external money markets.

FINANCE

Banking.

The readily available liquid resources of the banks showed a gain in April. The holdings of Dominion and provincial government securities were \$13,000,000 greater, and small increases in the remaining six categories contributed to a total gain in quick assets of nearly \$14,900,000.

The determining factor in the secondary resources was the decline of nearly \$23,000,000 in current loans abroad. Canadian call loans showed an increase of \$1,700,000, and provincial and municipal loans were up \$5,400,000. The net result in the sum of loans and securities other than those of the Canadian government, was a decline of \$20,900,000.

The striking feature of the month was the sharp gain in demand deposits, which on April 30 were \$644,000,000 compared with \$616,000,000 at the end of March. The gain of \$28,000,000 or more than 2 p.c., contrasts with a decline of \$4,000,000 in notice deposits. Bank note circulation showed a decline of \$8,000,000 and balances due the Dominion government were down \$3,600,000. Despite the drop of \$11,000,000 in deposits in other countries, the public liabilities of the banks showed a gain of \$10,000,000.

From the long term standpoint, the maximum in notice deposits, after seasonal adjustment, was reached in the early months of 1929. Subsequently moderate decline has been in progress. Demand deposits reached a peak in September of last year and since that time have reflected in general the business depression of the period. Current loans reached a turning point in October, after several years of marked gains. In recent months current loans have shown an unmistakable decline. The investment holdings of the banks are at a lower level than for some years, decline in general having been shown subsequent to the temporary peak reached in November of last year. Call loans in Canada and in other countries have shown marked decline since the third quarter of 1929. The decline in external call loans between April, 1929, and April, 1930, was \$119,000,000; call loans in Canada dropped nearly \$30,000,000 in the same interval. The issues of Dominion and bank notes in the hands of the public have shown declines since last August. Gold held by the Finance Department against notes in circulation has shown repeated gains since the beginning of the year. (See chart on page 15 and table 22 on page 25.)

Speculation.

The temporary rally in common stocks in progress during the early months of the year culminated in the second week of April. Subsequently a reaction of considerable proportions resulted in the much lower level of speculative values reached in the early weeks of June. The weekly index of 127 common stocks showed a drop of 15.8 p.c. in the interval between the weeks ended April 10 and June 12. During the period of 9 weeks the index of 100 industrial stocks declined 20.2 p.c., the chief relative recessions being in the miscellaneous, pulp and paper and oil stocks. The beverage stock index showed a gain of 4.0 p.c., and food and allied products stocks were down 1.4 p.c. The remaining industrial classifications, including the iron and steel, milling, oils, and textile groups, showed recessions in varying amount. The index of 18 utilities showed a decline of 10.6 p.c. and the index of 14 power and traction stocks a decline of 19.4 p.c. The index for the stocks of 9 companies operating in other countries showed a decline of 12.3 p.c., the index of International Petroleum showing a recession of 14.0 p.c.

The monthly index for 135 stocks at 152.1 was lower in May than in any month since March 1928, the average being below the level of last November, when forced liquidation was in evidence. Comparing the monthly index for May with the preceding month, the sub-indexes for all the groups in the official classification except for 11 beverage stocks showed a decline. Continued decline in wholesale prices and the depressed conditions of business operations have reacted adversely on speculative prices.

The monthly index number of 22 preferred stocks declined from 103.4 in April to 102.6 in May. Declines were shown in Canada Cement, Canadian Car and Foundry, Canadian Cottons and Moore preferred B, and gains occurred in City Dairy, Dominion Textile, Sherwin Williams and Tuckett.

While the gold stocks showed a moderate gain in May, the downward trend of the mining index was determined by the decline in the copper, silver and miscellaneous mining stocks. The index of the 17 mining stocks was 76.3 in May, compared with 83.3 in April. The copper stocks, including Noranda and Amulet, had an index of 144.6 compared with 189.9 in April, while the gold stocks averaged 64.5 in May compared with 63.7 in the preceding month.

The yield on Ontario government bonds averaged 4.85 p.c. in May, the same as in April. The index of long term interest rates at 101.3 was consequently unchanged.

Public Finance.

The Department of National Revenue supplies information regarding revenue receipts in April and May, the first two months of the current fiscal year. As might be expected, the revenue shows a falling off owing to business depression. Declining imports have resulted in a reduction of revenue from customs duties, which was \$24,476,000 in the first two months of the

current fiscal year as compared with \$33,897,000 in the same period of the fiscal year 1929-30, or a drop of \$9,421,000. Excise taxes were also lower this year at \$7,198,000 as compared with \$8,885,000. On the other hand, the revenue from excise duties was \$10,607,000 this year as against \$9,884,000 last year. Income tax revenue, the great bulk of which is collected in these two months, was up at \$57,783,000 as against \$55,454,000, or a gain of \$2,329,000.

CONDITIONS IN THE UNITED STATES

Business operations in the United States showed recession in May, reaching a new low level for the present depression. The main element in the recession during the month was a very sharp decline in cotton consumption, which now stands at the lowest point since August, 1924, after adjustment for seasonal tendencies and long term trend. Freight car loadings were down in May, the greatest drop being shown in miscellaneous freight, which includes manufactured goods. The decline, by somewhat more than the usual seasonal decrease, of the tonnage of new business booked by the U.S. Steel Corporation, indicated further postponement of the appearance of any definite sign of the beginning of permanent business recovery. Demand for line pipe, chiefly for natural gas lines, was unusually heavy, and structural steel awards were the largest for any month this year, while declines appeared in the requirements of the railway, automobile and farm implement industries. Truck production for the first four months of the year approached the record level reached in the same period of 1929, while passenger car production adhered closely to that of 1928.

Finance.

The principal event in the money market during May was a further substantial easing in interest rates. Commercial lending of the member banks fell off considerably, gold was imported in volume and money in circulation showed a decline. The Federal Reserve ratio was 83.9 p.c. at the end of May compared with 74.5 p.c. on the same date of last year. During the first week of May speculative stock prices reacted sharply and a relatively dull market continued until the beginning of June. The early weeks of the latter month witnessed further drastic liquidation, most of the major groups joining in the reaction. The continued decline in wholesale prices and slackened demand for commodities furnished an element of weakness.

CONDITIONS IN GREAT BRITAIN

The latest industrial statistics for Great Britain have generally indicated slackening activity, and the increasing unemployment leaves no doubt that the country is in a major business depression. The failure of the Labour Government to reduce unemployment has led the Prime Minister to propose a conference of the three party leaders upon the problem, but the Conservative leader has declined to participate. The unemployed numbered 1,770,000 at the end of May as compared with 1,698,000 one month earlier and 1,132,000 one year earlier, showing an increase of 638,000 in the year.

British prices probably reflect better than any others the general current of world prices, because they are not affected to any extent by protective tariffs. The Economist index number of wholesale prices (1913 prices = 100) stood at 115.8 at the end of May, as compared with 117.2 one month earlier and 132.8 one year earlier. The Statist and Board of Trade index numbers, published at p. 29, show similar reductions. The reduction of 12 per cent in the course of a year, indicated by these figures, is one of the most rapid in recent economic history, and goes far to account for the prevailing depression.

The market rate of discount on 3 months' bills was 2½—2½ per cent on June 5

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 1. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1928										
January	36,794	4,608	1,824	217	714	166,720	11,841	10,337	3,065	4,848
February	27,601	5,650	1,423	142	753	166,110	13,153	10,211	3,104	5,155
March	17,384	4,983	1,211	150	671	147,398	13,036	9,735	2,938	4,964
April	10,117	2,250	662	122	486	131,960	12,090	8,895	2,787	4,775
May	11,914	1,820	498	198	354	110,724	7,555	6,235	2,288	2,458
June	12,006	2,619	655	193	281	93,913	8,419	3,172	1,770	2,542
July	5,988	1,701	391	90	151	69,594	5,954	2,043	1,328	1,709
August	3,363	672	850	26	466	30,753	3,239	1,006	535	615
September	134,055	3,337	11,827	208	8,023	93,313	3,987	10,130	501	2,459
October	105,637	8,583	10,861	1,207	1,554	150,559	8,851	16,204	1,237	3,455
November	106,991	9,083	10,798	824	1,518	184,291	15,856	18,221	1,636	3,620
December	43,942	4,969	3,525	378	740	227,282	21,998	23,032	1,846	4,857
1929										
January	17,460	3,597	1,536	129	420	215,701	21,892	21,408	1,724	4,804
February	16,474	4,755	1,646	60	295	202,334	22,900	21,018	1,622	4,830
March	21,023	5,646	2,270	100	479	188,200	24,595	20,288	1,293	4,529
April	8,984	2,209	958	57	182	165,898	21,168	16,663	1,126	4,153
May	5,453	1,048	615	23	67	139,988	18,469	14,279	932	3,933
June	8,182	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August	14,170	823	1,455	28	875	102,639	15,199	9,905	352	4,307
September	109,568	4,286	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December	10,922	1,960	1,753	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January	5,774	1,229	618	16	162	220,570	20,743	28,995	1,177	8,697
February	4,881	1,286	529	20	134	210,321	19,112	27,613	932	8,810
March	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May	3,991	795	260	19	61	142,468	10,603	22,504	693	8,158

Table 2. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)					
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.	
	Bushels					Dollars per Bushel					
1928											
January	15,200,739	841,932	1,360,800	50	206,048	1,408	.623	.833	1,830	1,028	
February	18,371,535	711,626	1,498,467	684	212,034	1,426	.641	.862	1,836	1,050	
March	18,655,258	803,694	574,195	1,489	506,671	1,481	.681	.912	1,903	1,163	
April	8,360,721	550,859	58,783	896	123,758	1,563	.719	.930	1,939	1,202	
May	30,281,712	833,551	2,325,027	488,453	2,182,829	1,572	.751	.917	2,009	1,248	
June	21,950,638	9,518,801	3,169,355	601,353	1,549,687	1,426	.648	.892	1,970	1,182	
July	32,426,009	4,522,556	3,320,933	464,631	1,165,701	1,309	.539	.830	1,865	1,053	
August	25,057,171	2,257,548	1,443,435	252,584	1,413,435	1,188	.522	.688	1,820	.950	
September	26,922,776	1,375,602	1,271,657	485,283	993,819	1,170	.549	.662	1,862	.948	
October	42,687,219	173,787	6,806,879	141,586	519,941	1,237	.564	.701	1,928	1,046	
November	75,416,597	1,000,363	9,792,910	213,964	856,354	1,209	.564	.684	1,959	1,041	
December	49,086,963	1,547,674	6,151,490	206,999	639,204	1,171	.582	.664	1,907	1,015	
1929											
January	30,831,204	545,519	933,911	21,613	167,495	1,209	.682	.728	1,919	1,032	
February	15,220,061	638,721	917,760	39,543	195,728	1,279	.731	.778	2,047	1,124	
March	21,207,187	293,867	507,607	9,424	82,461	1,270	.642	.748	2,075	1,090	
April	7,813,828	382,217	640,763	1,163	87,274	1,228	.579	.717	2,025	.996	
May	27,073,295	944,637	4,347,844	244,242	173,438	1,133	.500	.672	2,056	.865	
June	25,587,563	3,519,960	3,533,017	306,952	869,287	1,183	.511	.667	2,120	.874	
July	17,019,015	1,109,700	8,800,429	89	486,696	1,599	.631	.834	2,544	1,105	
August	10,155,266	558,341	411,428	1,907	50,409	1,580	.681	.790	2,607	1,115	
September	7,409,809	261,051	16,514	102,965	1,495	.635	.747	.837	1,081	1,021	
October	20,721,853	161,900	785,112	15,571	1,414	.680	.608	.701	2,910	1,021	
November	22,444,890	131,568	694,743	1,007	1,332	.656	.649	.719	.94		
December	15,960,792	93,996	605,559	128,581	4,000	1,877	.635	.621	2,64	.94	
1930											
January	4,991,054	38,943	38,655	7	1,301	.595	.527	2,518	.853		
February	6,732,826	55,590	27,806	22,728	1,173	.595	.487	2,500	.726		
March	11,592,472	109,800	122,488	2,927	11,000	1,062	.556	.466	2,440	.805	
April	2,423,406	26,153	16,060	3,367	11,157	1,098	.538	.488	2,430	.661	
May	13,466,884	95,754	25,026	120,007	105,000	1,080	.498	.448	2,192	.620	

MONTHLY REVIEW OF BUSINESS STATISTICS

9

Table 3. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production						
	Wheat		Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
	Bushels	Bushels	Bushels	Bushels	Bushels	Percent- age of operation	Quantity	Bushels	Pounds	Pounds	Bushels	
1928												
January	7,245,578	1,039,602	116,785	73,298	1,355,111		1,578,784	1,563,389	10,897,674	809,725	765,792	
February	6,736,856	822,087	151,165	55,440	1,231,241		1,464,426	1,157,699	8,202,051	818,642	767,942	
March	7,480,649	943,807	187,070	72,506	1,268,049		1,484,709	1,788,745	8,195,069	2,182,196	1,411,896	
April	6,058,055	846,485	161,400	47,558	894,074		814,012,2,151,588	8,026,821	1,401,071	866,477	866,220	
May	7,138,224	887,253	128,728	81,747	670,066		814,014,652	2,203,477	2,270,040	886,477	886,220	
June	6,303,591	783,244	150,930	37,148	538,048		839,450	2,784,310	2,190,174	2,011,994	716,013	
July	6,768,030	722,828	151,500	45,575	428,669		858,111	1,162,208	8,058,468	914,783	782,453	
August	7,329,605	988,440	180,048	57,597	428,867		811,500	1,590,164	8,054,512	1,275,510	866,128	
September	8,554,081	1,099,680	170,344	61,550	428,867		869,8	1,891,883	8,054,512	14,573,749	2,479,145	
October	9,472,885	1,292,100	184,522	109,578	1,395,711		68,7	1,219,716	1,316,043	16,444,233	2,493,322	
November	9,689,969	1,112,219	250,570	117,337	1,664,100		75,0	2,174,700	1,104,007	12,884,510	1,018,525	
December	7,600,363	895,570	174,731	86,420	1,641,662		57,7	1,671,907	949,042	10,630,554	1,064,832	
1929												
January	7,794,431	824,185	191,094	71,564	1,609,539		57,1	1,698,073	1,278,141	8,079,885	1,869,810	
February	7,285,691	924,943	188,203	67,432	1,460,413		56,9	1,598,620	1,247,885	10,461,683	1,738,128	
March	7,454,928	925,278	187,599	61,403	1,328,163		56,9	1,631,182	1,351,637	10,781,395	819,400	
April	7,339,317	775,758	159,663	66,790	1,267,036		57,6	1,606,056	1,166,157	7,820,971	1,504,480	
May	7,987,599	924,911	166,599	43,618	1,589,979		57,6	1,748,574	1,546,196	8,081,471	3,199,167	
June	7,028,599	895,381	170,154	33,914	579,773		58,6	1,548,464	787,133	10,572,672	2,212,264	
July	7,247,347	853,728	191,004	40,780	603,836		58,8	1,602,843	686,854	11,457,935	2,108,228	
August	7,147,347	1,100,655	210,758	49,790	583,577		54,2	1,607,264	868,672	13,367,389	9,076,274	
September	5,744,564	975,379	200,018	59,223	818,298		44,7	1,282,553	680,306	11,583,159	2,409,889	
October	6,513,614	1,156,341	269,182	105,953	1,297,265		52,0	1,527,507	1,197,488	13,434,705	2,615,302	
November	7,260,750	907,883	222,712	106,894	1,393,403		56,0	1,628,615	929,545	9,527,302	1,720,474	
December	6,836,660	793,908	180,584	97,945	1,479,791		36,7	1,073,308	650,728	8,239,655	948,357	
1930												
January	5,200,656	660,812	203,813	83,884	1,259,810		38,6	1,168,004	1,193,196	8,134,085	1,315,234	
February	5,702,033	827,950	184,758	105,405	1,262,302		37,7	1,051,114	734,504	9,528,470	1,475,302	
March	5,475,020	798,443	149,731	100,383	1,125,891		40,4	1,219,202	1,210,472	8,439,370	1,014,938	
April	5,129,137	705,710	163,105	85,798	1,040,206		42,0	1,215,002	840,212	7,265,954	1,241,786	

Table 4. Sales and Inspected Slaughterings of Live Stock

Year and month	Sales on stockyards				Inspected slaughterings				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1928									
January	64,661	15,061	133,774	18,996	52,353	13,775	26,090		271,150
February	49,689	16,773	113,108	9,415	41,991	19,050	18,482		247,966
March	47,724	31,497	92,958	4,930	46,919	33,631	33,631		16,543
April	49,660	31,102	92,126	4,054	44,094	51,427	11,326		222,110
May	53,574	45,176	104,972	6,040	54,922	68,335	13,164		218,751
June	44,623	42,614	85,318	16,531	48,442	50,520	11,327		10,404
July	70,636	47,333	84,934	40,161	52,644	47,617	9,290		164,055
August	108,426	72,173	82,058	50,295	67,076	37,516	5,765		56,643
September	108,940	30,963	56,273	70,147	67,539	28,445	7,506		75,351
October	123,584	37,050	90,117	131,588	80,763	30,569	10,567		200,321
November	93,700	22,685	82,083	79,908	84,876	21,321	12,841		122,081
December	58,202	13,795	102,595	36,797	57,905	13,784	6,851		239,092
1929									
January	57,391	13,085	119,084	21,213	57,175	14,004	5,939		248,353
February	40,123	12,963	91,007	10,127	43,370	13,974	3,596		207,871
March	46,219	19,793	82,954	10,341	44,848	28,758	3,234		215,290
April	59,157	42,880	93,007	6,174	50,942	54,359	14,647		207,929
May	52,072	45,084	77,466	6,612	49,035	60,552	14,118		27,741
June	45,972	44,702	77,001	16,872	42,499	50,993	10,433		14,527
July	78,205	48,577	81,249	45,417	57,201	47,683	9,771		158,324
August	73,653	35,893	71,042	58,218	60,453	38,448	10,185		16,845
September	81,051	33,588	59,903	79,178	66,159	31,371	7,882		84,675
October	106,590	38,970	91,978	164,580	85,797	33,875	13,561		207,192
November	98,891	27,632	100,454	86,994	88,286	25,489	14,033		121,217
December	57,111	15,903	113,397	35,853	55,401	15,275	7,772		334,319
1930									
January	52,156	13,270	100,007	22,060	54,345	14,137	5,160		25,719
February	37,213	13,098	79,544	9,509	40,703	15,931	2,101		17,963
March	39,775	31,106	74,495	8,675	43,429	30,818	2,807		16,370
April	48,016	39,245	90,177	11,218	44,065	56,068	15,844		11,295
May	46,659	42,670	79,849	8,016	45,466	59,227	17,483		8,101

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 5. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar								
	Stock on hand at beginning of period	Receipts	Meltings and shipments	Stock on hand at beginning of period	Manufactured granulated	Manufactured yellow and brown	Total manufactured	Total domestic shipments	Total export shipments	Shipments granulated	Shipments yellow and brown	Total shipments
1928												
January 28.	59,011	28,560	32,987	66,930	26,816	4,025	30,841	44,127	1,522	40,485	5,164	45,649
February 25.	54,585	50,199	47,278	84,122	58,657	6,182	64,800	52,573	8,196	49,085	6,484	55,569
March 24.	37,506	79,379	63,544	93,365	51,882	7,266	59,925	74,078	5,799	71,209	8,660	79,877
April 21.	63,530	61,469	60,443	72,517	44,466	7,188	67,624	69,881	6,161	61,255	5,506	67,358
May 19.	67,644	61,586	76,904	87,580	63,040	6,213	60,254	60,458	11,881	68,206	6,132	62,338
June 16.	62,226	100,460	85,470	74,404	73,020	9,046	52,065	66,302	5,503	66,469	7,028	72,494
July 14.	117,226	49,244	81,862	104,074	70,387	3,303	77,660	84,437	4,316	81,228	7,725	88,553
August 11.	90,164	49,244	80,136	92,811	69,928	8,202	78,141	88,451	5,567	84,840	6,178	91,018
September 8.	49,272	85,720	82,150	79,934	72,494	5,196	77,691	78,197	5,025	74,279	6,940	81,220
October 6.	52,843	66,495	70,672	76,405	68,397	10,081	78,478	88,182	5,527	81,526	10,183	91,709
November 3.	39,666	64,419	68,563	63,174	87,583	9,333	66,937	74,868	2,596	68,646	8,617	77,263
December 1.	35,522	77,613	80,804	82,848	92,583	9,728	102,311	75,562	5,385	68,408	10,539	78,947
December 31.	32,531	44,300	36,845	106,211	38,813	7,771	46,584	48,232	1,700	43,850	6,082	49,932
1929												
January 26.	39,786	51,463	15,288	102,863	15,421	2,325	17,746	40,879	1,684	37,960	4,003	42,563
February 23.	75,061	16,432	49,614	78,046	39,689	4,773	44,463	50,964	1,478	46,222	6,220	52,442
March 20.	42,778	63,310	50,802	70,067	45,637	9,426	54,461	53,197	1,127	47,499	6,326	54,324
April 17.	55,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,804	6,753	55,557
May 15.	58,483	102,748	64,459	76,265	68,954	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June 12.	96,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	6,860	70,967
July 10.	102,892	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,597	89,010	8,261	97,272
August 10.	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7.	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5.	61,294	54,805	76,788	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,306	66,363
November 30.	39,311	91,698	84,406	65,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
December 31.	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	70,365
1930												
January 26.	82,707	41,833	37,822	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,761	41,039
February 22.	87,268	44,746	54,733	122,083	47,862	6,537	54,400	50,530	1,422	45,988	6,264	52,552
March 19.	49,681	45,938	25,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712
April 16.	60,309	28,834	30,361	106,171	28,362	5,291	33,654	55,072	2,324	50,042	7,355	57,396
May 17.	58,783	134,792	78,339	84,429	60,410	7,758	68,168	68,047	1,655	61,705	7,907	69,702

Table 6. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1928						
January	614,333	441,109	225,525,200	54,100	8,270,965	1,060,362
February	1,002,890	547,046	224,064,450	101,100	9,054,480	1,282,308
March	1,138,189	651,580	378,279,495	85,800	12,577,430	1,405,815
April	1,241,817	541,783	346,526,870	71,000	11,403,005	1,518,833
May	1,261,183	713,493	348,428,375	79,100	15,510,460	1,650,237
June	1,238,909	409,488	408,783,710	120,600	16,710,760	1,510,481
July	1,209,752	451,783	405,580,280	150,600	16,146,510	1,655,438
August	1,265,727	656,449	435,854,200	183,800	17,107,315	1,566,564
September	1,258,630	500,190	404,481,230	58,200	19,061,745	1,559,893
October	1,286,634	607,264	417,581,780	177,150	24,259,725	1,604,753
November	1,128,525	567,840	416,393,920	155,900	21,725,652	1,515,882
December	927,112	555,285	363,949,590	135,500	15,030,685	1,212,084
1929						
January	1,032,536	437,485	422,904,560	154,200	9,970,370	1,473,469
February	968,074	521,810	246,451,720	19,700	9,262,595	1,327,413
March	1,158,612	522,973	328,591,890	149,900	13,354,175	1,220,101
April	1,309,269	512,070	398,154,990	136,000	14,388,651	1,530,997
May	1,302,310	548,540	431,972,870	95,100	15,428,523	1,583,518
June	1,285,518	576,372	342,068,130	123,700	16,697,057	1,450,520
July	1,420,572	576,969	552,453,280	185,800	15,152,085	1,701,128
August	1,119,863	553,761	465,827,980	89,600	10,121,140	1,472,520
September	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October	1,556,709	690,809	496,562,330	178,400	24,220,115	1,817,960
November	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December	965,154	451,257	400,638,070	178,526	16,050,944	968,683
1930						
January	1,024,651	434,601	333,553,455	112,100	9,334,705	1,324,418
February	1,201,148	482,238	275,999,020	25,700	9,512,459	1,229,648
March	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April	1,268,302	399,722	342,066,060	72,800	12,532,622	1,491,113
May	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088

MONTHLY REVIEW OF BUSINESS STATISTICS

11

Table 7.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
1938	000 doz.	Thousand pounds											
January	3,647	21,609	20,845	22,495	139	269	1,710	17,416	9,859	6,803	2,275	6,318	7,945
February	2,031	18,565	17,482	19,470	224	243	1,166	22,980	10,947	7,381	3,011	5,676	7,596
March	1,151	12,581	15,570	15,907	121	289	26,354	11,386	8,808	3,861	4,192	7,290	
April	1,199	6,835	13,135	13,708	115	198	752	29,580	15,755	7,505	3,729	3,475	6,051
May	5,671	3,715	10,992	10,827	114	151	1,013	32,085	14,993	7,246	3,744	2,060	4,752
June	13,322	3,376	9,075	8,528	153	119	1,100	29,876	15,727	6,635	3,941	1,127	3,654
July	17,708	12,235	16,653	7,733	152	213	1,099	27,599	13,137	7,287	4,114	751	2,798
August	18,278	23,050	23,509	7,440	267	133	1,195	19,629	13,920	6,427	5,425	531	2,055
September	18,690	29,331	27,858	7,607	298	173	1,197	14,680	11,086	5,568	4,143	633	1,439
October	17,675	29,386	27,807	8,944	258	174	1,298	11,644	10,004	7,058	3,527	1,141	1,356
November	13,181	25,996	24,383	13,493	157	247	1,095	9,129	8,628	5,848	2,696	3,761	2,042
December	8,384	17,824	19,532	19,309	354	102	1,971	10,110	8,855	5,841	2,007	5,761	4,671
1929		Thousand pounds											
January	4,648	13,784	18,461	19,934	169	333	1,827	16,091	8,396	6,424	2,749	5,952	9,280
February	3,007	11,130	16,681	17,226	236	314	1,229	21,871	7,466	8,205	3,505	4,603	7,746
March	1,843	8,331	14,360	14,775	285	236	1,073	27,486	10,432	7,936	4,130	4,134	7,590
April	2,148	4,064	13,286	13,243	290	206	957	26,556	10,042	8,145	4,358	3,883	6,109
May	7,583	2,619	11,515	11,811	428	172	2,16	26,541	9,761	10,566	5,070	2,973	4,924
June	15,163	8,191	10,510	8,855	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833
July	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529
September	18,511	26,186	13,176	8,570	394	205	2,159	10,627	8,861	7,037	4,814	822	2,261
October	16,520	26,828	30,531	9,715	265	199	2,342	6,713	7,717	7,405	3,311	1,200	2,222
November	12,721	24,014	24,998	15,923	250	198	2,222	6,096	7,915	6,151	2,824	4,714	3,682
December	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930		Thousand pounds											
January	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February	2,598	18,030	10,317	19,668	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,860	8,579
May	7,634	5,438	4,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716

Table 8.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear						
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stich- downs	Total	Mens'	Boys' and youths'	Women's	Misses' and children	Babies and infants'	Total	
1928												
January	371,486	505,075	209,782	215,965	1,371,419	524,308	118,609	545,423	196,008	98,561	1,482,914	
February	377,765	612,985	209,526	233,415	1,511,255	533,328	124,466	687,612	206,571	13,026	1,565,304	
March	349,919	807,997	239,304	257,736	1,755,877	585,928	151,031	817,453	270,020	124,948	1,947,580	
April	291,899	721,418	194,124	262,111	1,538,022	485,048	140,078	693,447	279,540	113,430	1,711,543	
May	291,682	681,074	175,337	280,624	1,504,102	485,449	110,548	693,463	273,249	124,550	1,697,259	
June	253,525	711,472	182,663	272,672	1,543,124	493,657	111,642	720,317	293,223	121,858	1,739,697	
July	301,601	681,488	144,179	211,160	1,429,108	472,360	98,267	718,870	239,609	103,770	1,532,576	
August	343,272	729,647	203,309	189,417	1,601,579	516,285	123,827	832,844	202,803	114,205	1,529,664	
September	313,818	687,312	176,525	153,554	1,402,515	498,023	130,895	749,380	157,465	117,996	1,643,759	
October	355,811	745,439	201,064	167,137	1,553,231	536,332	126,586	841,281	206,959	104,466	1,838,624	
November	279,180	578,367	143,179	173,707	1,289,758	459,988	122,767	653,253	203,598	112,861	1,555,467	
December	257,577	428,465	106,146	170,740	1,074,643	427,504	103,732	458,113	180,722	90,505	1,260,576	
1929												
January	328,376	499,498	164,464	200,918	1,251,750	431,896	88,313	537,379	188,687	93,202	1,339,477	
February	372,635	577,184	210,899	1,467,175	488,175	490,899	114,738	732,538	250,816	123,871	1,712,852	
March	338,619	777,184	156,107	239,911	1,577,769	490,899	114,738	732,538	250,816	117,933	1,646,111	
April	317,559	724,347	146,366	242,640	1,492,526	461,576	97,879	702,058	254,194	127,874	1,643,581	
May	315,784	748,972	135,021	248,062	1,521,416	468,881	99,068	747,314	243,603	129,484	1,688,550	
June	291,077	673,617	125,788	233,893	1,402,084	437,726	89,264	690,267	228,043	124,286	1,569,576	
July	356,580	699,861	143,350	201,090	1,482,544	530,089	95,978	753,246	198,843	119,879	1,688,035	
August	487,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,773	
September	302,599	727,675	161,767	149,198	1,530,986	510,702	104,345	812,457	204,216	106,219	1,737,939	
October	422,502	805,892	206,015	163,949	1,694,893	585,332	125,586	841,281	206,959	99,466	1,838,624	
November	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	193,249	123,271	1,478,741	
December	285,855	476,259	183,645	170,727	1,115,624	427,504	103,732	458,113	180,722	90,503	1,260,576	
1930												
January	288,807	499,474	148,454	186,010	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321	
February	317,827	649,442	135,911	175,647	1,344,595	424,866	87,264	611,915	213,772	98,793	1,446,610	
March	345,538	744,002	139,343	193,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,365	
April	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	689,869	233,632	143,078	1,074,455	

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 9. Trend of Business Movements

Items	1939											1930				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May			
Rubber, crude imports.....	6,579	6,869	7,178	6,440	4,274	4,079	6,062	4,755	6,365	5,039	8,457	8,189	5,809			
Cotton, raw imports.....	11,219	6,402	6,447	5,233	3,550	11,812	18,150	18,029	10,636	7,673	10,327	5,262	7,056			
Wool, raw imports.....	988	826	837	840	593	854	783	815	1,124	828	1,262	979	848			
Planks and boards or ports.....	1,000 mil. bd. ft	167,84	157,95	173,19	185,60	193,15	152,15	115,63	137,84	108,6	156,5	90,0	153,7			
Timber sealed in B.C. Mil. bd. ft.....	245,76	200,00	263,50	251,11	241,41	356,88	216,94	206,49	118,27	165,4	202,1					
Newspaper production.....	245,64	226,00	226,87	227,87	251,91	253,04	230,01	208,81	189,15	207,49	228,05	237,68				
Shipments.....	247,23	232,92	227,50	224,25	226,62	250,93	223,22	224,10	202,01	178,69	206,63	221,05	239,08			
Stocks.....	25,89	24,20	26,90	26,75	30,70	30,06	28,89	24,93	29,15	39,60	38,56	45,95	44,41			
Pig Iron production.....	81,46	89,57	59,79	112,62	98,32	91,41	86,52	82,63	87,08	70,60	74,58	72,34	80,51			
Ferro-alloys production.....	6,351	6,261	7,030	7,178	7,121	7,674	7,418	6,986	7,305	5,230	5,561	7,939	7,766			
Steel ingots and castings.....	1,263	37	119,51	129,83	120,28	99,00	115,67	95,64	82,42	115,30	106,61	117,49	102,48	91,69		
Passenger automobile produc- tion.....	No. 25,129	16,511	12,600	11,057	10,710	8,975	7,137	4,426	5,850	12,021	17,162	20,872	21,261			
Truck production.....	No. 6,430	4,981	3,861	3,177	3,107	5,548	2,287	1,069	1,532	2,527	3,565	3,385	3,421			
Total cars and trucks.....	No. 31,559	21,492	17,461	14,214	13,817	14,523	9,244	6,495	10,288	15,548	20,730	24,267	24,671			
Exports—Auto complete or chassis.....	No. 5,841	8,210	7,310	7,820	6,641	9,037	5,005	4,866	2,933	4,237	6,300	3,321	3,024			
Exports automobiles and parts.....	\$000	4,442	3,687	3,453	3,506	3,461	4,846	2,897	2,346	1,546	1,911	2,809	2,063	1,530		
Petroleum, crude imports.....	000,000 gal.	51,35	118,08	114,78	117,70	79,58	122,00	149,78	67,06	77,73	73,75	65,92	47,14	99,21		
Condensed milk output.....	000 lbs.	.....	2,214	3,541	3,388	2,716	3,440	2,020	1,884	1,293	1,617	1,011	12,91	.....	
Evaporated milk output.....	000 lbs.	.....	7,748	6,651	5,100	3,147	3,833	3,326	2,629	2,772	2,563	5,595				
Fish exports.....	000 lbs.	20,500	10,318	21,301	29,706	42,353	54,776	68,528	62,687	52,351	38,249	49,111	16,706	18,168		
Fish exports.....	000	2,300	2,965	2,944	2,713	2,651	2,680	4,080	3,570	2,927	2,538	2,584	1,239	1,948		
Canned salmon exports.....	000 cans	98,78	42,70	28,98	53,10	118,25	123,53	177,25	159,49	71,29	91,79	151,42	29,18	34,29		
Railways—																
Canadian National— (exclusive of eastern lines)																
Operating Revenues.....	\$000	18,592	18,270	19,451	18,830	19,845	20,516	17,584	16,670	14,039	13,740	18,186	14,700	15,351		
Operating Expenses.....	\$000	16,439	16,888	16,806	15,489	15,621	15,450	14,935	14,680	13,902	13,007	14,279	12,235	.....	
Operating Income.....	\$000	1,639	1,178	2,250	3,025	3,955	4,723	2,310	1,943	53	475	3,564	1,211			
Freight carried one mile 000,000 tons	1,302	1,289	1,151	1,039	1,489	1,442	1,306	867	915	913	1,833	860	.....		
Passengers carried one mile.....	000,000 pass.	80	102	119	125	90	83	70	70	70	69	84	75	.....	
Canadian Pacific—																
Operating Revenues.....	\$000	18,148	18,381	19,357	17,883	19,763	20,281	16,189	15,452	12,748	12,164	17,665	14,007	14,177		
Operating Expenses.....	\$000	15,133	15,292	15,182	14,779	14,498	13,710	11,112	11,308	11,789	11,063	13,479	12,164	.....	
Operating Income.....	\$000	2,530	2,993	3,593	2,672	5,011	7,310	4,560	3,183	736	851	3,956	1,674			
Freight carried one mile.....	000,000 tons	1,202	1,180	1,207	885	1,832	1,661	1,136	910	821	778	1,269	822	.....	
Passengers carried one mile.....	000,000 pass.	97	121	139	142	100	81	77	96	77	70	98	83	.....	
All Railways—																
Operating Revenues.....	\$000	45,291	44,860	47,363	45,617	48,142	40,575	41,481	39,901	33,864	33,016	37,643	.....	.....
Operating Expenses.....	\$000	39,036	39,730	39,533	37,265	36,643	36,000	32,533	32,022	31,877	30,246	31,830	.....	.....
Operating Income.....	\$000	5,099	4,118	6,662	7,276	10,413	8,577	7,690	5,117	928	1,720	4,800	.....	.....
Freight carried one mile.....	000,000 tons	2,872	2,895	2,794	2,366	3,313	3,601	2,788	2,250	2,210	2,167	2,354	.....	.....
Passengers carried one mile.....	000,000 pass.	223	275	325	330	254	206	187	229	196	177	200	.....	276,62		
Carloadings—																
Canal cargo traffic—																
Welland.....	000 s. tons	13,200	14,076	14,628	14,085	11,213	6,952	4,822	None	None	410	11,320				
St. Lawrence.....	000 s. tons	776	760	628	613	574	624	448	None	None	142	805				
Coal available.....	000 s. tons	878	928	781	809	776	749	523	24	None	None	111	841			
Coke production.....	000 tons	2,892	3,023	3,263	3,162	3,945	3,644	3,310	2,733	2,770	2,183	2,159	1,553	.....	
Strikes and Lockouts—																
Disputes in existence.....	No.	24	17	9	10	11	10	8	7	4	5	3	9	.....	
Number of employees.....	No.	5,106	803	270	967	1,123	825	736	1,084	1,949	2,052	1,583	280	.....	
Time loss in working days.....	No.	39,152	6,231	2,279	3,217	12,145	8,114	12,729	12,979	21,760	13,840	5,484	8,834	.....	
Percentage of unemploy- ment in Trade Unions. P.C	4-0	2-9	3-0	3-5	3-7	6-0	9-3	11-4	10-8	11-5	10-8	9-0	.....		
Employment Office Reports—																
Applications.....	No.	50,395	44,365	46,182	61,317	55,521	51,573	42,685	43,700	36,223	35,886	44,145	46,307			
Vacancies.....	No.	42,793	36,744	36,555	32,447	31,313	45,026	38,066	22,074	27,762	27,385	22,172	24,647	20,380	31,449	
Placements.....	No.	39,541	34,019	34,447	31,313	45,026	38,066	22,074	27,762	27,385	22,074	22,072	22,578	20,335	26,318	
Immigration—Total.....	No.	26,616	22,021	16,486	15,024	11,170	8,511	7,284	4,943	3,266	2,968	1,174	.....	.....	.....
From U. Kingdom.....	No.	15,058	9,567	8,057	6,181	4,546	3,386	2,704	1,085	746	1,059	5,438	.....	.....	.....
From U. States.....	No.	8,781	8,283	5,483	9,414	2,522	2,390	1,768	1,359	1,210	1,142	2,10	210	.....	.....
From other Countries.....	No.	9,832	8,171	5,898	5,497	5,033	8,102	2,384	2,559	1,410	1,071	769	8,928	.....	.....
Retained Canadians.....	No.	2,976	3,426	2,404	2,660	2,566	2,407	2,525	2,028	2,028	2,028	2,028	2,028	2,028	2,028	
Bank Clearings.....	\$000,000	2,122	1,900	2,109	2,010	1,965	2,558	2,263	1,958	1,746	1,511	1,696	1,618	1,646		
Failures.....	No.	185	148	149	127	151	176	176	224	261	206	201	195	170		
Liabilities.....	\$000	2,295	2,957	2,130	1,744	1,710	2,050	2,776	3,581	3,661	4,121	4,310	3,025	.....	

Indexes of Physical Volume in Canada, 1919-1924=100
 Indices du volume physique au Canada, 1919-1924=100

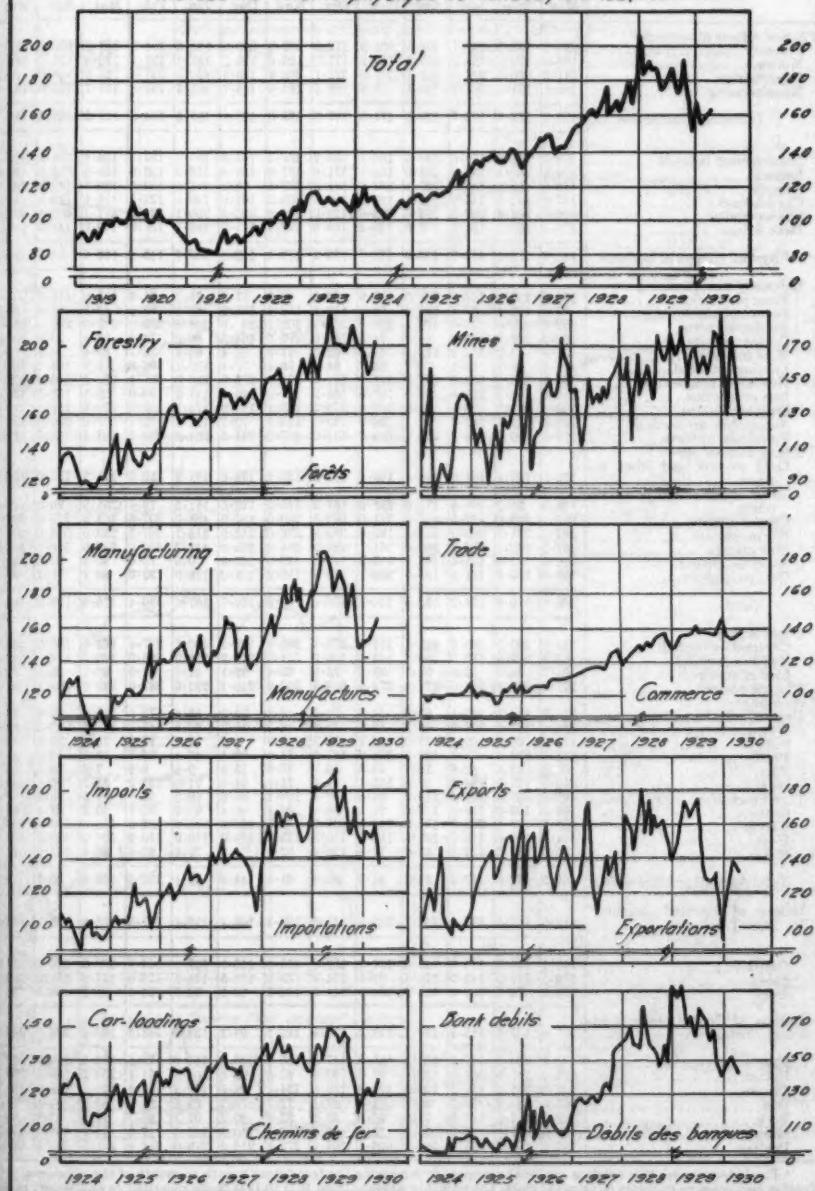


Table 10. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1929											1930				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May			
Physical volume of business—																
Forestry.....	219.7	198.7	201.7	196.5	201.2	212.6	213.6	200.6	193.8	184.7	187.9	202.8	210.4			
Mining.....	168.4	170.0	154.2	165.5	151.5	177.1	166.8	159.7	187.4	129.1	176.6	125.3	164.2			
Construction.....	211.5	250.5	243.0	243.1	211.0	272.1	268.9	188.5	420.0	227.4	163.0	186.0	160.0			
Manufacturing.....	199.1	181.6	193.7	180.7	166.2	186.0	185.0	148.1	151.3	153.6	161.1	166.0	188.1			
Industrial Production.....	199.9	189.9	192.2	193.0	174.5	197.9	195.8	181.3	187.8	184.3	167.0	169.8	186.7			
Employment in trade.....	138.5	141.6	139.0	139.5	138.7	136.2	139.5	144.9	137.2	134.1	135.6	138.5	127.6			
Imports.....	194.6	181.6	180.9	164.0	151.1	175.0	149.4	156.0	153.0	149.7	132.6	136.9	161.5			
Exports.....	176.6	165.3	142.9	127.4	131.5	107.1	88.4	111.0	125.5	147.0	132.6	132.1				
Car loadings.....	147.0	142.0	146.0	143.1	126.6	109.5	100.0	104.0	120.6	123.1	118.9	129.0	134.0			
Shares traded.....	508.0	302.9	367.0	530.0	723.0	1425.0	820.0	429.9	390.1	328.0	447.1	632.1	430.0			
Bank debits.....	176.1	161.1	181.0	177.0	163.4	169.6	148.4	141.0	146.1	151.0	149.0	141.5	144.4			
Physical volume of business.....	189.3	175.1	183.3	188.6	171.7	196.9	179.4	153.6	165.4	155.0	159.2	164.8	170.4			
Indexes of manufacturing—																
Flour production.....	155.8	138.0	157.6	205.0	110.9	90.0	86.9	77.2	78.8	81.4	101.0	116.0	89.2			
Sugar manufactured.....	97.8	108.1	87.7	109.0	99.8	100.5	178.5	176.9	83.4	85.6	44.2	45.9	140.6			
Rubber imports.....	302.5	323.0	472.0	470.1	236.0	223.0	301.0	24.9	255.8	230.0	253.5	269.0	267.1			
Cotton imports.....	162.0	161.6	160.6	84.5	71.5	182.8	173.6	104.5	80.6	74.5	98.4	74.8	101.8			
Wool imports.....	81.4	74.2	108.5	105.5	67.8	66.6	57.5	60.4	56.4	60.4	81.4	74.4	71.7			
Lumber exported.....	281.1	264.1	268.6	267.9	271.0	264.0	265.0	275.0	280.0	231.1	259.8	262.6	220.0			
Newspaper production.....	138.4	152.6	169.6	191.0	167.9	155.2	146.9	140.0	147.9	120.0	122.1	129.9	136.0			
Iron production.....	193.0	182.5	198.4	184.0	151.4	176.9	143.9	126.0	178.1	163.0	179.5	187.0	140.0			
Steel production.....	302.6	224.7	202.9	177.4	184.8	185.6	170.3	70.3	122.1	173.4	207.0	230.5	236.2			
Automobile production.....	217.5	280.0	344.1	253.0	254.0	327.0	457.0	234.5	294.8	296.1	207.1	243.5	420.5			
Petroleum imports.....																
Mining Production—																
Gold exports and Mint receipts.....	172.5	153.4	154.6	146.1	165.0	177.0	163.1	138.0	181.9	130.6	175.3	153.0	154.1			
Silver exports and Mint receipts.....	129.8	94.2	101.5	171.0	223.0	167.2	143.2	123.6	111.5	79.4	201.0	90.2	171.5			
Copper exports.....	357.1	335.0	327.5	434.0	271.0	392.5	260.0	352.0	468.0	307.8	453.0	277.0	367.9			
Nickel exports.....	352.0	321.0	200.9	216.1	195.0	215.9	230.0	242.9	215.1	207.8	293.0	218.0	294.1			
Zinc exports.....	457.5	650.1	630.2	366.0	251.1	492.5	664.0	263.0	461.7	494.0	588.0	330.1	524.0			
Asbestos exports.....	164.5	142.0	125.4	156.1	116.9	141.3	140.0	123.5	70.8	75.6	93.8	84.2	131.1			
Coal production.....	109.0	105.0	101.1	105.8	108.1	123.4	119.2	115.0	128.0	93.0	88.7	71.2	87.5			
Total.....	168.4	170.0	154.2	165.8	151.5	177.1	166.6	159.7	187.4	129.4	176.0	125.3	184.2			
Construction—																
Contracts awarded.....	211.5	250.5	243.0	243.1	211.0	272.1	263.9	189.5	420.0	227.4	163.0	188.0	100.0			
Building permits.....	161.5	201.9	183.0	180.0	144.0	166.0	174.0	242.2	218.0	203.0	162.5	114.0	132.0			
Cost of construction.....	93.7	92.7	92.6	93.1	93.2	92.5	92.4	92.1	91.8	91.5	91.2	90.5	89.5			
Electric power.....	277.0	287.9	273.0	271.0	274.5	268.9	263.9	249.1	262.0	287.0	283.0	289.1	293.0			
Agriculture—																
Grain Marketings, Total.....	179.7	153.4	195.1	63.8	84.0	74.6	48.8	30.0	58.0	128.0	118.0	74.6	72.5			
Wheat.....	136.1	161.6	208.0	66.2	46.5	76.2	48.2	10.5	7.9	9.5	17.4	10.3	13.4			
Oats.....	113.5	68.8	100.4	29.0	42.8	10.5	7.9	9.5	17.4	10.3	20.9	19.8				
Barley.....	77.5	257.0	181.0	128.2	261.0	187.9	71.9	70.4	46.4	39.5	19.5	15.7	14.3			
Flax.....	90.3	32.4	57.8	12.7	34.5	59.9	35.5	15.9	9.6	6.9	7.8	15.3	22.6			
Rye.....	210.0	175.5	186.6	62.0	105.1	72.1	74.1	54.6	71.0	122.5	58.2	29.4	90.8			
Live Stock Marketings, Total.....	107.9	107.6	127.8	145.2	94.0	100.5	100.2	86.8	99.3	99.8	89.5	95.8	87.4			
Cattle.....	103.9	103.0	125.6	147.6	84.9	86.6	69.4	92.3	98.1	80.8	86.3	80.5				
Calves.....	156.9	162.3	205.7	175.3	140.4	137.6	136.5	128.0	178.0	165.6	114.6	116.1	122.7			
Hogs.....	114.1	112.8	119.7	145.5	110.1	110.5	125.8	120.0	110.0	110.0	104.0	104.5	100.4			
Sheep.....	82.0	87.8	123.0	96.0	70.3	129.4	92.6	74.0	70.6	65.4	88.4	147.9	72.5			
Total Agricultural Marketings.....	161.2	143.3	177.9	84.5	84.0	80.9	61.8	44.6	88.1	120.5	105.5	80.1	76.3			
Indexes of inspected slaughterings, Total—																
Cattle.....	112.0	117.4	138.5	123.7	112.9	115.2	108.4	105.4	115.4	117.8	115.8	126.7	124.0			
Sheep.....	140.4	144.5	179.6	145.6	127.7	132.0	115.0	113.7	137.0	146.6	127.5	136.9	137.1			
Hogs.....	176.5	115.3	149.0	116.4	92.1	124.9	109.5	124.6	156.0	261.0	453.0	204.0	264.4			
Pork.....	104.2	99.0	109.4	115.3	104.5	111.6	102.3	99.2	99.7	94.4	95.1	95.8	96.9			
Indexes of Cold Storage Holdings, Total—																
Eggs.....	171.5	137.0	118.3	117.1	113.3	104.4	106.0	99.1	123.0	143.6	153.2	203.0	303.2			
Butter.....	192.2	154.1	147.1	135.3	125.6	117.8	128.8	125.9	110.6	173.6	226.5	280.0	387.6			
Cheese.....	175.9	111.5	101.6	100.4	97.6	97.8	97.2	92.6	106.9	134.1	204.0	399.0	750.0			
Bacon.....	324.0	265.4	179.3	189.5	170.4	139.0	134.1	98.6	102.9	138.5	161.7	158.0	181.2			
Pork.....	122.3	112.9	101.6	101.0	90.0	85.8	81.6	86.9	97.2	65.7	64.8	64.9	64.9			
Mutton.....	135.0	97.7	77.3	68.3	75.2	60.0	108.5	110.2	123.6	127.0	141.1	160.1	141.4			
Poultry.....	185.2	193.7	202.4	247.7	308.4	295.0	277.5	216.0	218.0	214.0	221.1	242.6	215.0			

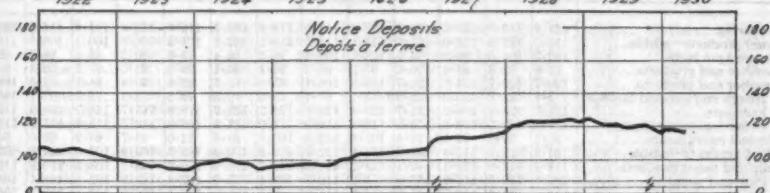
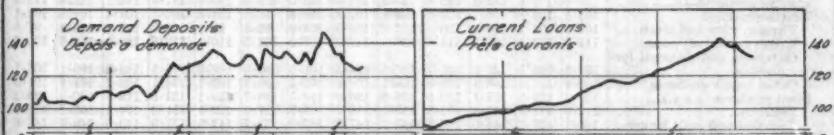
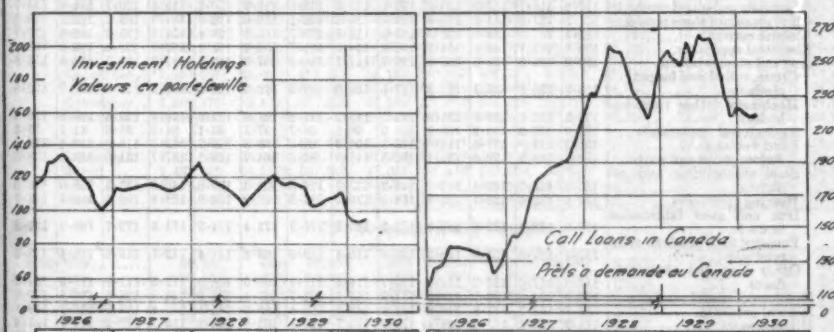
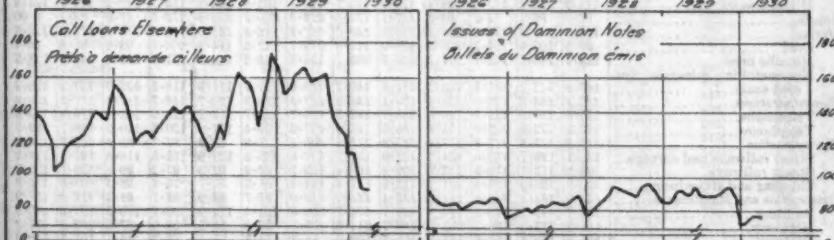
¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp. 8-9.

Indexes of Canadian Banking and Currency adjusted for Seasonal Tendencies

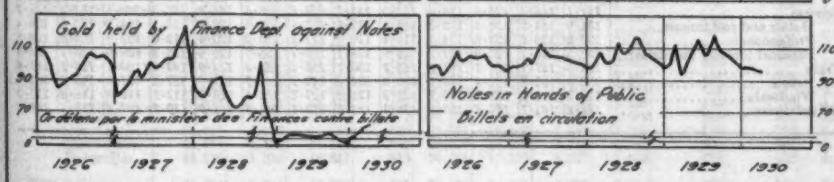
1922 - 1925 = 100

Indices bancaires ajustés pour tendances saisonnières

1922 1923 1924 1925 1926 1927 1928 1929 1930

Notice Deposits
Dépôts à termeDemand Deposits
Dépôts à demandeCurrent Loans
Prêts courantsInvestment Holdings
Valeurs en portefeuilleCall Loans in Canada
Prêts à demande au CanadaCall Loans Elsewhere
Prêts à demande ailleursIssues of Dominion Notes
Billets du Dominion émis

Gold held by Finance Dept against Notes

Notes in Hands of Public
Billets en circulation

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

For figures by months since 1921 on the 1926 base, see the Bureau's Report on Employment 1923 sent on request

Industries—First of Month	1929						1930						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<i>Manufacturing</i>	151.9	150.5	151.6	149.8	150.9	117.9	118.6	108.6	110.9	110.9	111.5	110.4	113.6
<i>Animal products—edible</i>	119.5	123.2	123.0	121.0	117.1	115.2	110.1	103.3	101.5	100.6	100.1	106.7	118.9
Fur and products.....	102.5	104.0	99.0	104.3	103.1	102.5	98.4	80.2	80.2	85.4	88.6	98.9	98.9
Leather and products.....	91.0	92.8	94.4	96.4	97.7	95.5	94.3	88.1	93.0	93.0	91.5	94.0	85.6
Lumber and products.....	120.7	122.7	124.5	120.7	116.6	106.1	93.6	83.7	86.3	90.4	91.1	97.6	109.3
Rough and dressed lumber.....	119.6	120.6	125.8	122.0	114.7	97.1	79.6	70.0	70.5	76.5	78.7	87.7	105.6
Furniture.....	123.7	123.4	126.2	121.7	125.4	121.2	124.3	108.9	118.0	115.7	117.4	113.0	122.0
Other lumber products.....	121.6	122.3	119.0	115.0	115.8	116.6	112.0	105.8	109.0	112.3	115.9	115.0	118.3
<i>Musical instruments</i>	96.5	99.9	99.5	99.4	101.6	102.8	100.0	83.8	72.0	68.7	61.2	63.0	64.5
<i>Plant products—edible</i>	104.8	112.3	118.4	123.4	134.8	122.7	115.8	100.0	101.6	100.9	100.0	102.9	106.7
<i>Pulp and paper products</i>	111.8	113.0	115.1	113.1	114.2	114.1	110.6	110.4	109.6	108.8	108.3	110.9	110.9
<i>Pulp and paper</i>	108.7	110.5	112.2	110.9	111.9	110.2	108.4	105.0	102.4	103.9	102.8	108.1	108.6
<i>Paper products</i>	111.4	113.3	112.7	115.3	116.8	116.6	110.9	109.5	106.9	106.4	107.8	106.7	106.7
<i>Printing and publishing</i>	116.0	116.1	118.1	115.3	116.3	118.0	119.6	118.7	119.1	116.5	115.8	115.4	115.4
<i>Rubber products</i>	143.6	143.4	145.2	140.6	127.2	136.3	135.0	128.0	123.9	127.5	126.1	128.8	118.0
<i>Textile products</i>	108.8	105.8	106.7	104.8	106.9	107.4	105.8	98.5	103.5	106.3	107.4	109.4	102.1
Thread, yarn and cloth.....	107.0	104.1	104.4	100.6	102.2	105.5	104.9	98.8	98.1	99.8	102.8	100.4	97.3
Hosiery and knit goods.....	114.0	112.3	107.2	112.1	115.4	117.1	117.2	108.5	110.1	110.9	110.5	108.2	106.6
Garments and personal furnishings.....	107.2	103.5	105.1	105.7	107.6	104.5	101.6	95.5	106.0	111.5	112.6	109.1	105.1
Other textile products.....	109.4	104.6	108.6	100.9	104.1	106.1	105.1	95.3	102.1	104.1	102.4	109.1	101.3
<i>Plant products (n.e.s.)</i>	125.2	125.6	128.1	120.0	128.2	130.0	130.3	125.7	130.1	121.5	118.3	120.9	126.3
<i>Tobacco</i>	112.8	111.8	115.4	103.3	115.5	117.7	119.7	117.1	123.1	111.3	104.1	107.2	113.6
<i>Distilled and malt liquors</i>	145.1	147.0	148.6	146.1	148.2	147.7	147.0	139.7	141.1	137.9	140.5	142.3	146.4
<i>Wood distillates and extracts</i>	186.5	183.8	171.4	160.8	177.3	186.3	189.4	192.4	198.3	171.9	178.0	180.0	188.1
<i>Chemicals and allied products</i>	117.6	118.7	117.9	120.6	120.6	123.3	122.6	119.9	120.8	118.8	120.7	121.9	120.7
<i>Clay, glass and stone products</i>	131.3	137.8	141.2	139.9	136.7	133.8	129.1	116.0	110.0	104.8	109.7	123.1	130.2
<i>Electric current</i>	132.3	137.0	139.4	136.8	138.9	132.1	129.7	123.8	124.1	124.8	125.3	132.6	139.7
<i>Electrical apparatus</i>	139.0	142.7	146.1	154.7	152.8	164.1	161.7	156.3	161.1	157.8	158.6	155.7	158.2
<i>Iron and steel products</i>	183.2	126.8	126.8	123.3	120.9	117.1	110.9	107.3	115.5	117.2	119.3	118.8	115.8
<i>Crude, rolled and forged products</i>	143.9	136.8	138.1	133.3	132.6	129.0	118.0	110.2	129.5	130.5	127.0	122.7	122.8
<i>Machinery (other than vehicles)</i>	133.3	132.1	136.5	131.9	132.5	132.3	131.3	127.9	129.0	129.4	128.5	127.6	126.8
<i>Agricultural implements</i>	124.9	127.1	126.9	108.3	103.0	96.6	95.7	97.3	92.1	84.3	85.6	81.1	75.4
<i>Land vehicles</i>	131.5	119.9	117.6	114.6	112.8	106.2	98.4	100.5	107.9	113.3	118.0	114.4	116.4
<i>Automobiles and parts</i>	132.9	145.3	130.3	129.1	126.8	115.2	94.0	104.7	125.1	137.7	151.0	153.3	138.3
<i>Steel shipbuilding and repairing</i>	135.2	142.7	149.4	142.1	146.2	133.7	124.8	109.3	135.6	140.8	133.3	128.0	122.6
<i>Heating appliances</i>	137.9	133.6	132.7	130.8	138.0	139.4	135.5	90.2	104.9	108.8	109.6	118.9	113.2
<i>Iron and steel fabrication (n.e.s.)</i>	178.2	178.4	182.6	181.3	175.3	185.2	174.3	174.3	174.3	173.8	173.7	169.0	162.8
<i>Foundry and machine shop products</i>	137.2	137.6	128.8	128.3	123.0	115.4	116.0	108.3	111.4	112.7	115.6	118.4	115.9
<i>Other iron and steel products</i>	117.4	117.0	117.2	114.2	113.7	114.6	111.4	103.5	112.5	111.9	111.9	111.0	111.0
<i>Non-ferrous metal products</i>	126.5	134.6	136.7	133.6	132.9	135.7	132.3	127.4	133.9	134.4	128.8	128.0	120.0
<i>Mineral products</i>	136.7	141.1	147.8	148.6	149.1	149.4	148.4	145.9	145.1	142.4	139.2	146.7	149.1
<i>Miscellaneous</i>	113.2	113.4	113.0	118.4	116.6	113.7	110.7	105.5	105.8	110.7	111.9	112.1	113.6
<i>Logging</i>	98.7	80.1	74.0	83.6	117.1	173.8	218.3	200.9	209.8	178.3	87.6	63.6	9.00
<i>Mining</i>	116.8	118.2	128.1	135.8	136.0	128.0	127.9	125.6	132.0	118.8	114.5	114.1	115.6
<i>Coal</i>	99.3	103.9	104.2	105.9	110.0	112.0	112.7	116.2	114.4	106.7	98.9	95.6	98.4
<i>Metallic ores</i>	138.4	140.3	145.1	147.2	149.7	152.7	154.8	146.6	143.9	151.7	145.6	149.3	145.8
<i>Non-metallic minerals (except coal)</i>	140.9	142.2	151.8	153.2	151.0	149.7	136.0	119.7	111.9	112.2	122.7	135.3	137.0
<i>Communications</i>	180.9	182.8	182.0	182.8	178.1	182.5	187.6	188.9	180.7	117.8	117.1	117.3	119.9
<i>Telephones</i>	126.8	130.5	133.7	140.3	135.7	132.5	123.7	116.8	110.9	109.1	111.4	119.5	119.5
<i>Transportation</i>	119.3	122.0	123.9	125.7	126.0	124.0	127.0	129.4	121.8	120.8	119.2	117.7	119.5
<i>Street railways and cartage</i>	115.9	117.6	117.9	117.9	114.5	115.8	108.4	101.9	98.8	97.7	99.5	104.3	105.0
<i>Steam railways</i>	125.1	128.7	130.5	134.3	132.9	131.7	127.6	125.5	122.8	115.5	118.8	121.8	124.1
<i>Shipping and stevedoring</i>	109.9	113.1	113.3	112.2	109.6	108.4	102.3	99.9	97.3	97.2	96.8	100.1	101.7
<i>Construction and Maintenance</i>	120.3	120.0	120.0	121.2	113.3	117.4	114.4	81.5	70.7	76.8	88.3	102.9	118.3
<i>Building</i>	154.7	148.8	170.2	174.8	169.7	173.7	150.0	131.4	114.9	109.2	110.5	127.6	140.8
<i>Highway</i>	144.3	212.8	198.2	203.5	240.7	214.8	125.7	84.3	79.3	75.5	72.7	105.1	114.3
<i>Railway</i>	154.2	160.4	153.2	137.7	119.7	106.0	84.3	79.3	75.5	72.7	75.1	101.5	114.3
<i>Services</i>	131.1	145.4	146.0	146.0	141.0	131.0	125.5	125.5	125.5	125.5	124.3	125.6	136.4
<i>Hotels and restaurants</i>	131.9	154.8	150.3	158.3	149.4	132.4	123.3	125.9	125.9	125.9	124.3	125.6	134.3
<i>Professional</i>	122.5	120.0	122.6	124.5	118.4	119.8	117.7	115.0	120.4	119.0	127.0	126.2	126.8
<i>Personal (chiefly laundries)</i>	123.5	135.1	132.9	133.2	133.9	134.1	130.7	126.7	125.6	126.0	128.9	135.2	134.3
<i>Trade</i>	186.0	187.7	186.1	187.9	188.8	180.7	185.4	182.5	184.6	182.0	183.1	185.6	187.6
<i>Retail</i>	120.8	132.8	129.4	130.1	120.6	134.0	143.2	142.7	129.7	127.8	127.4	129.0	132.6
<i>Wholesale</i>	115.4	116.8	118.7	122.7	122.9	121.8	117.7	113.4	113.0	112.3	113.3	116.0	117.2
<i>All industries</i>	128.9	184.7	187.8	186.8	186.0	184.6	119.1	111.6	110.9	107.8	111.4	116.6	116.6

MONTHLY REVIEW OF BUSINESS STATISTICS

17

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power				Generated by Fuel		Total Exports	
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces		
1927-May	1,102,464	12,768	1,116,232	7,038	503,566	443,576	73,979	74,305	10,492	3,266	
June	1,096,897	13,201	110,988	5,590	509,764	443,664	64,933	72,917	10,249	2,952	
July	1,092,837	14,572	110,409	4,008	517,373	430,268	64,806	75,552	10,549	4,023	
August	1,217,276	15,558	1,232,834	8,077	561,362	492,979	71,902	83,026	11,007	4,551	
September	1,184,954	15,850	1,200,904	6,396	551,461	471,868	75,009	80,220	11,076	4,174	
October	1,207,158	19,003	1,316,361	8,937	516,227	498,331	87,717	85,946	12,314	6,389	
November	1,295,667	21,969	1,317,636	10,167	606,904	492,833	99,148	86,615	14,516	14,516	
December	1,347,691	23,658	1,370,349	10,668	639,749	504,605	100,776	91,975	16,000	6,049	
1928-January	1,306,298	20,345	1,326,543	10,908	613,330	492,085	96,676	93,340	15,315	4,930	
February	1,254,178	17,852	1,282,030	10,342	604,439	469,216	92,359	87,822	13,013	4,239	
March	1,324,612	17,939	1,342,551	10,785	621,465	499,059	100,633	92,665	14,113	3,826	
April	1,254,791	17,147	1,271,938	9,817	601,969	464,846	92,658	85,501	13,750	3,397	
May	1,264,792	19,010	1,280,811	9,643	600,568	487,733	85,447	81,401	12,257	3,763	
June	1,228,235	14,089	1,242,342	9,452	596,804	462,239	83,252	76,488	11,261	3,538	
July	1,233,410	14,155	1,248,365	9,266	614,556	484,102	82,121	79,365	11,599	3,256	
August	1,297,731	15,882	1,312,516	8,212	637,862	478,979	86,367	86,311	12,631	3,194	
September	1,261,501	18,931	1,280,432	8,455	608,132	472,256	90,594	84,064	12,911	6,020	
October	1,439,477	20,971	1,460,448	5,571	724,509	503,032	108,044	95,321	15,922	5,049	
November	1,416,958	24,562	1,441,520	10,834	737,398	498,711	75,414	94,701	19,207	5,355	
December	1,413,388	27,541	1,460,929	12,401	714,213	505,131	70,335	102,308	21,378	6,163	
1929-January	1,478,953	28,920	1,507,873	14,342	728,703	516,574	117,592	101,842	21,835	7,085	
February	1,315,207	31,823	1,346,489	14,341	645,934	470,824	103,384	80,744	18,546	12,736	
March	1,440,734	29,786	1,470,520	15,958	714,729	514,511	105,704	89,855	18,206	11,580	
April	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	86,250	19,527	10,907	
May	1,431,806	24,881	1,456,675	15,474	624,240	709,917	102,401	101,418	87,658	8,467	
June	1,360,875	24,749	1,378,124	14,543	677,920	492,233	87,191	88,968	13,266	3,623	
July	1,392,857	17,852	1,410,709	14,183	696,621	506,577	86,941	87,905	14,211	3,641	
August	1,425,572	19,363	1,444,935	15,109	713,519	515,964	88,049	92,931	14,897	4,466	
September	1,455,063	22,064	1,477,117	14,158	740,647	506,352	95,257	92,642	15,044	7,020	
October	1,559,042	31,541	1,594,283	16,597	813,794	529,568	105,049	94,084	19,654	15,587	
November	1,559,178	35,870	1,595,048	17,991	797,314	542,228	111,318	91,329	18,138	17,732	
December	1,496,600	38,431	1,535,031	17,316	746,934	532,318	117,079	83,954	19,958	18,473	
1930-January	1,505,402	40,900	1,546,302	20,926	745,711	549,324	104,668	84,743	22,871	18,029	
February	1,363,806	26,701	1,390,507	21,296	686,957	459,210	82,397	83,945	18,523	8,178	
March	1,433,645	24,257	1,507,902	27,075	741,410	528,404	89,826	98,930	18,054	6,203	
April	1,472,266	21,220	1,493,446	34,381	744,761	509,615	92,001	90,908	16,272	4,948	
May	1,514,517	20,928	1,535,445	35,135	761,327	524,679	100,110	93,260	16,288	4,640	
(B) Average Daily Output.											
1927-May	36,563	444	36,007	227	16,244	14,309	3,386	2,397	338	106	
June	36,563	440	37,003	186	16,992	14,788	2,165	2,432	342	98	
July	35,252	470	35,722	155	16,089	13,880	2,091	2,437	340	4,454	
August	39,266	502	35,768	361	18,106	15,902	2,319	2,678	355	5,071	
September	39,498	528	40,026	213	18,382	15,729	2,500	2,674	389	5,131	
October	41,544	619	42,463	285	19,878	16,076	2,829	2,773	413	4,613	
November	43,189	732	43,921	303	20,230	16,428	3,306	2,887	484	4,314	
December	45,473	731	44,201	845	20,637	16,277	3,250	2,964	536	195	
1928-January	43,138	653	42,791	352	19,785	15,872	3,118	3,011	494	159	
February	43,592	615	44,207	307	20,843	16,179	3,185	3,028	469	146	
March	43,729	579	43,308	348	20,047	16,099	3,246	2,989	455	124	
April	41,826	571	42,397	327	20,066	15,494	3,089	2,850	458	113	
May	40,799	517	41,316	311	19,373	15,733	2,756	2,626	396	120	
June	40,941	470	41,411	315	19,893	15,409	2,775	2,549	375	95	
July	39,787	482	40,269	299	19,824	14,455	2,649	2,560	377	105	
August	41,862	510	43,372	265	20,576	15,450	2,786	2,785	407	103	
September	42,050	631	42,681	215	20,271	15,742	3,020	3,002	431	200	
October	46,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	
November	47,232	819	48,051	361	24,576	16,024	2,514	3,157	640	179	
December	46,563	885	46,481	400	23,046	16,294	3,550	3,300	695	199	
1929-January	47,708	633	48,841	459	23,507	18,661	3,793	3,285	704	229	
February	46,971	1,117	48,058	512	23,069	18,815	3,691	3,884	662	455	
March	46,475	961	47,436	516	23,056	18,595	3,410	2,986	587	4,065	
April	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	
May	46,187	903	46,990	496	22,900	16,090	3,272	2,827	530	273	
June	45,362	575	45,937	485	22,597	16,408	2,906	2,950	454	121	
July	44,931	875	45,506	478	22,473	16,341	2,804	2,836	458	117	
August	45,986	624	46,610	487	23,017	16,644	2,840	2,998	480	144	
September	45,502	735	46,237	472	24,888	16,879	3,175	3,088	501	234	
October	50,391	1,137	51,428	535	26,261	17,083	3,389	3,033	634	503	
November	51,978	1,195	53,168	566	26,577	18,074	3,711	3,045	604	591	
December	48,278	1,239	49,817	558	24,065	17,172	3,777	2,676	643	590	
1930-January	48,851	1,319	49,880	675	34,085	17,720	3,371	3,734	737	582	
February	48,707	954	49,661	760	24,534	17,472	2,943	2,998	662	292	
March	47,850	783	48,642	873	23,916	17,045	2,898	3,127	583	200	
April	49,075	707	49,782	1,146	24,825	16,987	3,067	2,030	542	165	
May	48,855	675	49,530	1,133	24,559	16,925	3,230	3,008	525	150	

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1929										1930				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May		
Canada—															
Contracts awarded.....	\$600	64,860	72,420	57,941	58,622	46,959	57,084	45,376	32,549	37,530	26,464	24,263	48,779	46,862	46,862
Building Permits.....	\$600	24,186	27,817	22,703	21,582	17,117	18,073	16,171	14,689	7,190	8,828	13,253	16,276	19,621	19,621
Employment. Average 1926-100	123.3	124.7	127.8	126.8	125.6	124.6	119.1	111.2	111.6	110.2	107.8	111.4	116.5	116.5	116.5
Bank Debts.....	\$600,000	4,128	3,580	4,004	3,667	3,470	4,713	4,177	3,905	3,211	2,615	3,092	3,082	3,427	3,427
Sales of Insurance.....	\$600	50,763	64,136	55,799	42,032	42,520	52,634	56,188	54,857	46,268	45,159	49,924	52,299	49,624	49,624
Commercial Failures. Number	185	148	149	137	151	176	176	224	261	208	201	195	170	170	170
Maritime Provinces—															
Contracts Awarded.....	\$600	1,970	1,815	1,484	1,566	1,744	8,150	1,050	347	1,427	2,485	1,417	1,337	1,953	1,953
Building Permits.....	\$600	612	423	728	830	904	248	735	344	171	782	577	1,017	518	518
Employment. Average 1926-100	112.5	117.9	127.5	127.3	123.7	124.6	113.2	113.0	112.1	110.2	107.8	113.1	122.4	122.4	122.4
Bank Debts.....	\$600,000	68.8	61.5	79.4	64.2	60.1	73.8	68.8	65.2	60.5	51.4	55.4	55.8	62.6	62.6
Sales of Insurance.....	\$600	3,690	3,074	3,004	2,722	2,940	3,061	3,450	3,078	2,559	2,358	2,887	2,924	2,614	2,614
Commercial Failures. Number	11	6	5	6	5	13	17	20	20	12	9	11	2	2	2
Quebec—															
Contracts Awarded.....	\$600	18,182	18,058	15,137	24,509	21,829	23,960	18,864	14,885	21,317	8,662	8,080	18,625	11,883	11,883
Building Permits.....	\$600	7,190	5,546	5,033	4,203	4,547	5,500	3,384	2,488	4,061	1,715	1,667	2,477	5,092	5,092
Employment. Average 1926-100	115.9	119.4	121.3	120.5	120.2	122.8	118.4	107.4	108.2	106.6	103.7	106.1	114.5	114.5	114.5
Bank Debts.....	\$600,000	1,326	1,184	1,539	1,282	1,248	1,716	1,455	1,365	1,056	942	1,045	1,165	1,214	1,214
Sales of Insurance.....	\$600	13,720	14,426	14,039	12,260	12,860	14,951	15,125	16,149	13,519	13,926	15,628	15,311	13,023	13,023
Commercial Failures. Number	83	58	58	48	66	66	68	92	120	98	92	82	64	64	64
Ontario—															
Contracts Awarded.....	\$600	25,807	28,367	28,074	19,672	16,754	14,369	18,491	8,853	6,721	14,099	9,595	18,021	18,672	18,672
Building Permits.....	\$600	8,657	9,975	9,337	9,015	7,163	7,719	8,682	7,028	2,952	4,238	5,238	6,457	9,574	9,574
Employment. Average 1926-100	126.2	127.3	128.0	126.9	128.4	126.5	123.1	116.1	117.1	115.6	117.2	115.5	117.8	117.8	117.8
Bank Debts.....	\$600,000	1,794	1,524	1,498	1,406	1,389	1,643	1,627	1,470	1,340	1,160	1,284	1,213	1,402	1,402
Sales of Insurance.....	\$600	20,943	21,918	24,289	16,220	16,290	19,544	21,377	21,305	18,813	17,965	19,753	21,161	21,630	21,630
Commercial Failures. Number	70	55	49	46	57	54	49	74	81	62	69	72	65	65	65
Prairie Provinces—															
Contracts Awarded.....	\$600	15,509	20,324	9,193	9,240	4,568	9,755	8,356	2,433	2,687	1,492	2,442	8,350	12,035	12,035
Building Permits.....	\$600	5,940	6,155	4,862	6,301	3,020	3,300	1,441	2,794	2,028	717	2,362	3,900	3,100	3,100
Employment. Average 1926-100	132.4	136.7	144.8	143.3	134.2	129.5	119.9	110.0	109.8	105.3	103.2	109.2	115.8	115.8	115.8
Bank Debts.....	\$600,000	689	575	655	688	550	1,025	795	679	540	472	458	449	531	531
Sales of Insurance.....	\$600	10,036	10,901	10,236	7,648	8,261	21,139	12,326	10,661	8,208	7,656	8,162	8,839	8,686	8,686
Commercial Failures. Number	18	24	16	39	18	23	30	29	32	26	25	25	25	25	25
British Columbia—															
Contracts Awarded.....	\$600	3,411	5,819	4,063	8,336	2,066	4,731	3,184	6,031	5,478	1,726	2,129	2,406	2,329	2,329
Building Permits.....	\$600	3,816	5,717	2,742	1,243	1,473	1,306	1,932	2,134	978	1,377	2,543	1,366	1,328	1,328
Employment. Average 1926-100	117-5	118-2	122-7	121-5	118-2	113-9	106-3	99-1	99-9	104-2	106-0	110-7	113-3	113-3	113-3
Bank Debts.....	\$600,000	249-8	255-1	232-8	227-9	223-4	256-0	231-3	224-9	215-6	189-4	200-2	199-3	217-5	217-5
Sales of Insurance.....	\$600	4,374	3,817	4,231	3,362	3,169	3,839	3,701	3,734	3,169	3,254	3,485	4,064	3,671	3,671
Commercial Failures. Number	4	5	3	8	5	4	12	0	8	7	6	5	10	9	9

¹Indexes of employment apply to conditions as of first of the following month.

Table 14. Mineral Production by Months

Minerals	1929										1930				
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		
Metals—															
Gold.....	000 oz.	153-39	165-05	170-36	150-26	164-44	161-46	122-05	150-42	168-64	154-11	145-44	163-77	169-17	169-17
Silver.....	000 oz.	1,326	2,113	2,652	3,409	2,310	1,597	1,906	1,520	2,192	1,709	1,825	1,815	2,568	2,568
Nickel.....	tons	4,737	4,669	4,650	4,038	3,722	3,350	3,455	7,487	5,417	4,614	3,867	4,918	5,095	5,095
Copper.....	tons	9,164	9,616	10,346	10,390	10,642	10,206	10,533	12,060	12,704	12,468	12,113	14,097	13,303	13,303
Lead.....	tons	13,552	13,903	15,655	15,819	13,242	12,471	15,525	12,073	15,872	11,616	15,930	16,118	14,680	14,680
Zinc.....	tons	6,873	8,750	8,287	7,143	8,016	8,413	7,024	7,226	8,820	8,877	10,343	11,174	10,900	10,900
Fuels—															
Coal.....	000 tons	1,364	1,405	1,361	1,316	1,362	1,418	1,569	1,334	1,491	1,620	1,185	1,120	907	907
Petroleum.....	000 bbls.	63-54	100-78	107-83	109-03	111-39	100-80	114-03	114-34	101-37	100-50	99-96	119-35	102-34	102-34
Natural Gas.....	000 M cu. ft.	2,530	3,104	1,426	1,350	1,981	1,613	2,061	2,722	3,459	3,889	3,179	3,016	2,433	2,433
Non-metals—															
Asbestos.....	tons	24,770	28,458	27,140	28,368	29,254	27,891	30,120	27,911	19,731	17,117	16,112	19,539	23,825	23,825
Gypsum.....	000 tons	87-32	155-25	155-36	174-62	148-73	130-141	145-54	99-95	38-21	11-28	11-41	15-57	51-94	51-94
Feldspar.....	tons	967	1,816	2,617	1,893	5,363	2,814	2,306	4,133	2,233	2,540	7,470	1,195	510	510
Salt.....	tons	20,813	27,420	26,847	30,181	29,876	28,359	31,303	29,826	25,876	24,530	20,245	22,873	26,782	26,782
Structural Materials—															
Cement.....	000 bbls.	796	1,234	1,579	1,670	1,067	1,447	1,423	760	279	269	296	449	782	782
Clay products....	000	964	1,418	1,527	1,631	1,615	1,378	1,350	1,032	652	477	447	620	848	848
Lime.....	tons	46,520	47,306	51,312	55,336	55,227	51,724	53,436	51,985	42,751	42,437	36,119	40,106	42,412	42,412

Table 15. Weekly Indicators of Economic Activity in Canada, 1930

Items	April					May					June	
	29	5	12	19	26	3	10	17	24	31	7	14
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....	812	833	724	608	365	572	469	281	1,790	966	1,362	955
Oats.....	242	232	182	169	110	142	122	21	510	117	125	134
Barley.....	119	103	72	61	40	68	48	9	125	45	64	93
Flax.....	7,340	2,971	7,057	5,356	4,211	3,935	2,343	326	5,519	689	534	10
Rye.....	19,961	14,838	11,281	6,512	5,430	15,180	9,188	4,531	33,889	21,119	19,973	15
Visible Supply of Canadian Grain—												
Wheat.....	196,38	194,03	191,16	188,5	182,9	177,8	170,5	184,2	155,1	147,1	142,1	139,0
Oats.....	16,991	16,254	15,568	15,091	14,259	13,331	12,636	12,337	11,536	11,002	10,343	10,009
Barley.....	26,435	26,003	25,675	25,376	24,694	24,457	23,700	24,067	23,731	23,387	22,211	23,006
Flax.....	988	976	929	909	887	855	707	743	726	714	680	628
Rye.....	8,452	8,509	8,620	8,592	8,354	8,579	8,239	8,556	8,324	8,228	8,331	8,247
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor.....	1.087	1.109	1.138	1.031	1.072	1.058	1.054	1.075	1.086	1.117	1.113	1.089
Oats No. 2 C.W.....	"	568	570	547	533	500	484	505	501	508	515	494
Barley No. 3 C.W.....	"	464	490	505	484	481	445	451	444	452	442	392
Flax No. 1 N.W.C.....	"	2.501	2.465	2.471	2.426	2.407	2.316	2.152	2.187	2.179	2.196	2.162
Rye No. 1 C.W.....	"	612	676	681	641	616	625	605	616	636	628	574
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....	No.	9,047	11,602	10,665	7,854	7,831	10,064	10,881	10,263	8,898	10,374	10,745
Calves.....	"	5,889	6,786	7,342	7,927	8,545	8,645	7,932	10,589	8,237	11,109	10,084
Hogs.....	"	15,420	21,434	19,166	12,517	15,734	21,317	16,786	16,833	18,993	18,636	15,146
Sheep.....	"	1,300	2,663	2,034	2,088	2,729	1,697	1,025	1,352	1,724	2,259	4,118
Prices at Toronto—												
Steers, 1,000-1,200 lbs...per cwt.	\$	10.54	10.39	10.41	10.23	10.40	10.54	10.34	10.39	10.11	10.19	9.89
Calves, good veal.....	"	11.00	13.49	12.65	12.25	11.30	12.32	10.33	10.13	11.21	11.27	11.12
Hogs, thick smooth.....	"	13.43	13.75	13.07	12.50	13.13	12.42	11.81	12.08	12.25	12.32	12.53
Lambs, good handy weight "	\$	11.87	11.79	11.95	13.11	10.40	10.99	12.19	12.90	12.75	17.59	17.20
Carloadings, Total—												
Grain and grain products.....		5,176	5,035	4,700	4,256	4,682	5,203	5,654	7,057	7,442	8,995	9,703
Live Stock.....		1,749	2,023	1,670	1,251	1,459	1,504	1,341	1,492	1,334	1,574	1,554
Coal.....		4,515	4,122	3,629	3,146	3,555	4,024	5,948	5,729	4,726	6,599	5,899
Coke.....		556	563	433	332	496	558	453	380	422	438	364
Lumber.....		2,827	2,007	3,039	3,023	3,228	3,282	3,229	3,322	3,098	3,414	3,232
Pulpwood.....		3,282	3,012	2,558	1,959	1,704	1,291	1,205	1,281	1,587	1,863	1,812
Pulp and paper.....		2,328	2,525	2,430	2,351	2,392	2,192	2,394	2,417	2,306	2,303	2,305
Other Forest Products.....		3,116	3,019	2,720	2,522	2,334	2,927	2,911	2,824	2,982	3,054	2,904
Ore.....		1,760	1,744	2,178	1,768	1,805	1,858	1,697	1,764	2,152	2,670	2,255
Mds. L.C.L.....		18,222	18,514	18,755	18,643	18,630	18,848	18,877	18,816	16,277	18,458	18,299
Miscellaneous.....		13,855	14,447	15,212	14,755	15,876	17,286	17,220	17,611	15,662	18,372	18,128
Total cars loaded.....		57,386	58,584	57,080	52,009	55,661	59,027	60,929	62,493	57,937	67,745	66,487
Total cars received from connections.....		36,300	33,059	36,828	35,501	34,052	37,053	35,409	34,155	29,687	33,655	31,162
Indexes of Common Stock Prices—												
Industrials—												
Total (100).....		211.3	214.6	223.1	217.8	211.0	203.4	188.5	195.4	191.4	192.9	191.5
Iron and steel (16).....		219.6	224.4	231.1	231.3	229.4	221.3	209.3	218.7	218.0	219.5	216.2
Pulp and paper (11).....		67.8	68.2	73.4	72.5	70.1	67.3	62.5	64.1	63.0	62.3	60.0
Milling (5).....		151.5	159.4	159.9	158.7	161.3	154.5	151.7	153.8	156.1	151.8	157.1
Oils (4).....		281.5	280.9	296.5	282.9	288.2	257.9	264.8	260.6	261.8	262.8	247.9
Textiles and clothing (8).....		68.7	68.7	68.4	70.3	70.2	68.6	68.0	68.5	68.6	68.1	66.8
Food and allied products (23).....		129.5	137.0	143.1	139.0	147.0	138.6	136.0	143.8	143.5	144.6	141.0
Beverages (11).....		80.7	85.7	83.1	89.9	95.9	93.4	88.3	91.0	92.1	91.8	92.3
Miscellaneous (21).....		314.9	323.7	328.8	312.6	293.5	282.2	265.7	269.0	258.5	263.1	257.3
Utilities—												
Total (18).....		136.0	137.7	141.5	142.3	140.3	133.1	128.7	131.5	130.8	131.3	129.7
Transportation (2).....		131.9	132.1	131.1	129.6	129.0	123.5	122.1	127.3	127.0	126.7	121.2
Telephone and telegraph (2).....		111.0	110.8	111.1	111.0	110.8	108.7	107.8	109.0	108.4	108.4	107.9
Power and traction (14).....		146.9	150.7	160.0	163.3	150.7	149.4	141.1	141.9	140.7	142.1	142.1
Companies Abroad—												
Total (9).....		136.6	142.0	148.6	150.0	151.8	149.2	125.6	141.5	138.1	139.4	139.8
Industrial (1).....		131.2	131.7	135.2	136.4	133.3	134.4	122.0	124.9	125.5	121.2	118.2
Utility (8).....		163.6	165.1	175.3	177.9	185.3	178.2	162.1	172.1	167.4	171.9	170.8
Grand total (17).....		169.4	172.6	178.6	177.5	167.8	167.8	157.0	162.1	159.5	160.6	159.4
Traders Index Number—												
Index of price (26).....		940.3	985.7	1034.9	1037.2	102.78	969.2	887.8	939.8	919.1	938.3	936.0
Index of total value of stocks traded.....		84.6	96.5	129.3	94.3	70.9	75.5	112.7	48.8	26.6	25.3	14.0
Indexes of Mining Stocks—												
Gold (11).....		62.6	62.0	C3.4	84.0	65.2	65.0	64.0	64.4	64.1	64.9	66.7
Copper (2).....		204.0	203.7	201.2	186.1	168.4	152.0	138.9	146.8	145.7	144.5	143.9
Silver and miscellaneous (4).....		45.8	46.6	45.6	42.5	39.8	37.1	35.7	34.8	35.5	35.2	34.0
Total Index (17).....		84.9	84.4	85.0	82.9	80.9	78.0	74.3	76.6	76.1	76.7	75.5

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prin...																		
													1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944
1924	27,157	349	262	7,502	7,650	3,763	1,410	585	8,133	11,200	5,605	1,725																			
1925	26,126	302	208	7,766	7,588	3,183	1,475	572	8,475	11,236	6,000	1,842																			
1926	30,588	310	215	9,123	8,210	3,877	1,583	605	8,500	11,208	5,886	1,560																			
1927	34,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,083																			
1928	45,477	405	249	13,963	12,672	5,188	1,982	745	14,913	17,312	8,005	2,490																			
1929	46,670	425	273	15,558	12,714	4,789	2,306	798	16,483	15,543	7,923	2,523																			
Clearing House Centres				1929												1930															
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May																		
Maritime Provinces—																															
Halifax.....	38.0	31.6	44.0	31.0	31.7	37.7	35.0	34.6	32.9	27.0	28.3	26.1	20.2																		
Moncton.....	7.5	8.7	8.7	9.0	8.1	9.5	9.8	9.2	8.6	7.2	7.6	8.0	8.8																		
Saint John.....	23.2	21.2	20.7	24.2	20.3	26.5	23.1	21.4	19.0	17.2	19.5	21.7	23.5																		
Total.....	68.8	61.5	79.4	64.2	60.1	73.8	68.8	65.2	60.5	51.4	55.4	55.8	62.2																		
Quebec—																															
Montreal.....	1,248.7	1,110.7	1,474.0	1,300.1	1,164.0	1,624.8	1,371.2	1,284.3	984.8	882.2	1,031.6	1,094.3	1,130.6																		
Quebec.....	65.4	62.0	53.0	68.9	72.0	78.9	71.7	68.7	58.1	50.4	54.8	58.9	64.2																		
Sherbrooke.....	11.8	11.1	11.5	12.3	10.8	12.7	12.3	12.3	12.8	9.0	9.1	11.5	10.6																		
Total.....	1,329.9	1,183.9	1,558.5	1,233.3	1,247.7	1,716.3	1,455.2	1,305.4	1,055.7	941.6	1,094.9	1,164.7	1,214.4																		
Ontario—																															
Brantford.....	13.1	14.6	15.4	14.4	12.8	16.0	14.6	13.0	12.4	9.3	9.6	10.3	11.1																		
Chatham.....	8.7	10.0	8.7	8.8	7.9	9.4	9.6	11.0	7.8	6.4	6.6	6.6	7.4																		
Fort William.....	8.5	7.4	9.6	9.0	9.1	9.6	9.6	9.3	6.8	6.9	5.7	5.9	7.0																		
Hamilton.....	88.1	76.0	81.6	74.2	74.8	90.0	81.5	73.3	72.7	66.3	66.3	64.3	71.7																		
Kingston.....	6.9	6.6	7.9	6.5	6.5	8.1	7.5	6.6	6.3	6.0	6.2	6.3	6.3																		
Kitchener.....	12.9	13.6	13.7	12.0	12.4	14.8	14.3	15.4	12.7	10.1	11.5	11.6	11.8																		
London.....	37.8	35.4	35.1	31.9	36.6	38.9	34.0	39.5	37.7	34.8	35.7	36.3	36.3																		
Ottawa.....	205.7	198.1	166.2	166.5	128.6	176.1	192.5	158.6	148.0	154.1	127.0	144.1	193.6																		
Peterborough.....	7.9	7.4	7.9	7.0	7.3	8.1	8.0	7.8	5.9	7.2	7.0	7.1	7.6																		
Sarnia.....	10.7	13.4	12.7	14.2	14.7	17.4	14.0	10.5	9.6	7.8	9.9	9.2	9.6																		
Sudbury.....																															
Toronto.....	1,331.7	1,076.0	1,088.0	1,016.7	1,030.3	1,207.3	1,187.5	1,071.3	960.5	812.0	916.2	800.7	879.4																		
Windsor.....	58.8	66.5	50.8	42.4	41.2	47.8	43.3	45.6	33.6	39.2	47.9	48.8	46.8																		
Total.....	1,703.8	1,534.2	1,496.4	1,405.5	1,388.9	1,642.9	1,626.5	1,470.0	1,340.0	1,160.4	1,233.9	1,213.4	1,401.6																		
Prairie Provinces—																															
Brandon.....	5.1	4.6	5.6	4.9	5.5	7.6	6.4	5.6	4.2	3.6	3.5	3.9	4.2																		
Calgary.....	99.0	84.8	84.7	106.6	103.0	130.7	102.3	99.4	98.9	77.2	75.2	69.5	71.3																		
Edmonton.....	49.5	56.6	55.0	43.9	49.0	60.7	52.7	60.6	47.0	42.4	41.7	46.4	57.0																		
Lethbridge.....	6.4	7.0	7.7	9.0	9.8	12.3	9.7	7.7	7.1	6.4	6.5	5.7	5.5																		
Medicine Hat.....	4.0	4.3	4.6	4.2	4.2	6.2	4.3	4.0	3.8	3.1	2.8	2.6	2.7																		
Moose Jaw.....	10.2	10.3	12.7	10.8	10.1	12.6	13.0	10.2	8.6	7.6	8.0	8.0	8.0																		
Prince Albert.....	3.2	3.0	3.6	3.1	3.0	4.3	3.7	3.8	2.7	2.3	2.6	2.8	2.7																		
Regina.....	50.2	44.1	52.0	53.8	54.2	62.1	62.7	57.1	45.9	35.8	36.2	44.2	51.1																		
Saskatoon.....	18.1	16.1	19.2	19.3	19.5	26.7	22.4	19.7	17.3	12.7	13.9	15.0	15.9																		
Winnipeg.....	440.9	341.8	407.0	28.8	288.6	676.1	514.6	406.1	299.7	270.7	265.4	248.4	266.9																		
Weyburn Branches.....	2.8	2.7	2.6	3.5	5.1	5.3	3.2	3.0	1.8	1.4	1.7	2.1	2.1																		
Total.....	689.4	575.1	654.6	657.8	549.6	1,024.5	795.0	670.2	539.6	472.2	457.6	449.0	530.8																		
British Columbia—																															
New Westminster.....	8.8	8.7	9.7	9.4	9.3	9.2	9.3	9.0	8.2	6.7	8.5	8.5	8.0																		
Vancouver.....	206.4	187.5	185.1	181.6	175.8	203.1	185.2	188.8	172.8	155.2	160.9	155.1	165.6																		
Victoria.....	34.6	38.0	38.0	36.2	38.3	45.4	36.7	46.1	34.7	27.6	30.8	35.7	43.0																		
Total.....	249.8	225.1	232.6	227.2	223.4	256.0	231.3	224.0	215.6	189.4	200.2	199.3	217.8																		
Total Canada.....	4,127.3	3,579.8	4,003.9	3,667.1	3,466.0	4,713.5	4,176.7	3,804.6	3,211.4	2,815.0	3,092.0	3,082.1	3,426.0																		

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1929												1930												
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Montreal.....	107.5	108.2	114.2	119.3	120.3	122.4	120.2	120.5	121.8	117.1	107.2	108.7	1												

MONTHLY REVIEW OF BUSINESS STATISTICS

21

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1939							1940					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Prince Edward Island.....												48	-
Charlottetown.....												48	-
Nova Scotia.....	432	242	682	382	300	117	458	69	149	325	350	655	388
Halifax.....	415	138	509	341	771	102	460	64	149	321	347	617	332
New Glasgow.....	5	93	95	23	1	1	5	1	1	1	1	81	10
Sydney.....	13	11	79	18	29	14	23	5	3	1	1	7	46
New Brunswick.....	180	181	46	448	104	131	247	175	22	458	227	1,314	129
Fredericton.....	0									416	0	4	1
Moncton.....	84	50	15	421	20	46	35	32	14	77	27	87	
Saint John.....	91	131	31	27	84	85	212	144	22	28	144	1,263	42
Quebec.....	7,160	5,546	5,033	4,203	4,547	5,500	3,381	2,458	1,061	1,715	2,633	2,477	5,092
Montreal and Maisonneuve.....	6,069	3,697	3,689	3,313	3,254	3,987	2,966	1,557	892	1,459	1,667	1,404	3,528
Quebec.....	509	1,193	525	286	724	644	2,946	181	54	112	332	520	1,071
Shawinigan.....	65	80	48	251	14	200	21	1	1	42	335	21	100
Sherbrooke.....	87	103	133	50	108	58	31	16	74	20	17	63	97
Three Rivers.....	122	176	39	154	48	260	30	279	45	112	439	36	
Westmount.....	308	296	600	149	400	351	77	456	40	37	270	20	201
Ontario.....	8,857	9,975	9,337	9,015	7,163	7,719	8,033	7,028	3,952	4,235	5,233	6,456	9,574
Belleville.....	30	28	202	52	14	129	49	1	9	27	15	30	
Brantford.....	81	19	91	93	44	27	4	13	14	8	21	33	29
Chatham.....	201	55	9	38	81	41	56	135	36	407	33	24	12
Fort William.....	161	181	76	80	68	66	10	3	2	30	32	49	44
Galt.....	42	16	42	63	41	180	29	1	3	5	11	25	33
Guelph.....	67	168	38	34	36	81	25	17	8	8	23	55	65
Hamilton.....	616	1,356	439	1,328	572	382	486	152	321	516	1,026	676	335
Kingston.....	23	31	52	279	20	333	41	2	16	32	26	79	272
Kitchener.....	302	131	121	127	92	142	55	23	19	13	75	252	112
London.....	342	252	250	172	408	329	145	39	44	32	70	456	1,126
Niagara Falls.....	62	109	43	167	83	62	79	26	15	21	47	65	108
Oshawa.....	270	148	284	68	31	429	34	60	4	6	8	18	17
Ottawa.....	394	503	322	122	294	227	115	21	45	97	163	279	3,505
Owen Sound.....	35	15	22	400	10	10	3	1	1	1	1	14	10
Peterborough.....	58	18	28	36	190	43	14	56	19	1	30	37	22
Port Arthur.....	82	169	65	41	35	29	10	6	10	8	33	28	
Stratford.....	27	111	74	22	7	11	6	8	42	36	10	69	52
St. Catharines.....	97	104	92	123	257	164	80	19	44	15	78	77	48
St. Thomas.....	9	24	13	31	8	4	1	1	1	1	6	14	20
Sarnia.....	139	449	55	52	25	68	41	14	76	16	56	61	65
Sault Ste. Marie.....	72	215	78	200	29	41	14	18	2	2	16	57	61
Toronto.....	4,137	3,396	4,895	4,069	3,150	3,927	6,513	6,200	1,731	2,632	2,452	2,743	2,521
York and East Townships.....	880	1,032	1,172	892	828	1,095	570	143	133	177	650	871	806
Welland.....	10	8	180	21	32	7	2	1	21	3	16	29	
Windsor.....	366	1,197	475	366	670	179	173	46	218	67	198	175	144
East Windsor.....	105	48	31	46	57	37	13	1	2	15	98	77	8
Riverside.....	25	65	23	14	20	12	3	4	35	20	22	15	
Sandwich.....	35	52	25	16	26	348	54	7	61	13	11	10	14
Walkerville.....	73	60	115	82	121	175	28	17	90	18	16	141	8
Woodstock.....	16	14	30	10	15	43	17	5	4	14	20	35	
Manitoba.....	1,764	1,580	1,521	940	702	669	623	440	723	403	296	862	1,094
Brandon.....	83	15	84	61	30	6	34	6	1	139	10	5	
St. Boniface.....	92	32	82	2	133	58	28	46	3	7	16	16	18
Winnipeg.....	1,589	1,533	1,355	876	539	605	560	388	720	397	141	836	1,060
Saskatchewan.....	2,321	2,414	1,278	2,535	1,378	1,403	418	488	1,073	57	638	1,233	1,148
Moose Jaw.....	270	41	24	28	257	133	162	5	1	111	48	24	
Regina.....	1,210	1,022	800	2,170	304	749	151	426	54	9	447	445	410
Saskatoon.....	841	1,350	455	327	817	821	75	57	1,019	48	80	740	714
Alberta.....	1,855	2,161	2,063	2,826	940	1,228	400	1,866	232	257	1,428	1,865	869
Calgary.....	1,005	1,107	1,474	1,850	601	530	216	1,837	192	205	322	848	290
Edmonton.....	788	977	464	888	815	617	176	19	21	39	1,061	922	503
Leithbridge.....	33	65	101	75	26	48	7	6	18	7	40	92	68
Medicine Hat.....	29	12	24	13	7	34	1	2	2	8	5	2	7
British Columbia.....	1,816	5,717	2,742	1,243	1,473	1,306	1,032	2,134	978	1,377	2,543	1,366	1,338
Kamloops.....	12	81	19	16	21	13	14	10	1	16	18	31	40
Nanaimo.....	10	31	9	27	8	7	4	1	18	2	3	11	4
New Westminster.....	98	39	58	134	123	54	108	144	12	48	39	90	66
Prince Rupert.....	7	15	16	4	7	3	7	3	5	27	9	3	15
Vancouver.....	1,406	5,338	2,554	906	1,242	1,088	1,070	1,918	867	1,062	1,785	1,114	1,153
North Vancouver.....	22	121	15	39	7	5	25	3	4	17	12	10	13
Victoria.....	260	93	91	125	65	126	95	50	74	189	684	88	53
Total 61 cities...	24,186	37,817	23,703	21,552	17,117	18,073	16,171	14,089	7,190	8,228	13,353	16,270	19,821

1 Report not revised.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 19. Index Numbers of Wholesale Prices: 1926 = 100

Month	1. COMPONENT MATERIAL							2. PURPOSE			
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919	123.9	126.1	140.8	163.8	109.6	139.1	123.5	93.0	117.5	118.7	120.0
1920	155.9	167.6	145.1	176.6	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921	110.6	103.5	105.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922	97.3	84.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923	85.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924	99.4	89.2	91.6	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	97.7	96.3	101.9	93.7	98.5	96.2	91.5	96.8	98.3	95.7	98.6
1928	96.5	93.0	100.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929	95.6	91.5	108.9	91.3	93.9	93.7	99.2	92.8	95.3	91.7	96.3
1928											
June	97.1	96.6	107.0	93.9	99.1	92.7	90.2	92.3	95.2	95.7	95.8
July	96.2	92.8	109.1	94.2	98.2	92.7	89.5	92.3	95.2	95.4	96.8
August	95.4	88.6	112.0	93.8	98.6	92.5	89.7	93.1	95.1	96.2	94.2
September	95.5	87.1	114.5	93.9	99.0	92.6	89.7	93.4	94.6	96.6	93.6
October	95.4	88.2	112.2	92.9	98.5	92.5	90.5	93.6	94.6	95.9	93.6
November	94.9	87.5	110.8	92.2	98.6	92.8	91.2	93.8	94.3	95.2	93.8
December	94.5	86.5	109.1	93.2	98.3	93.0	92.3	94.4	94.3	94.6	93.3
1929											
January	94.5	87.3	106.5	93.2	93.6	93.3	93.6	94.4	94.4	94.2	91.7
February	95.7	90.1	108.2	93.3	93.9	93.3	95.7	93.5	94.4	94.4	93.5
March	96.1	88.0	109.8	92.8	94.8	93.4	101.5	93.0	94.5	94.7	93.9
April	94.1	84.3	108.4	92.4	94.6	93.5	95.7	91.9	94.9	93.6	92.9
May	92.4	81.7	105.6	91.8	94.2	94.1	95.2	92.0	95.4	93.3	93.0
June	92.6	82.4	107.6	91.6	93.0	93.9	95.7	92.9	95.5	93.4	93.3
July	96.0	93.7	108.3	91.5	94.0	93.9	95.5	93.4	95.7	94.4	100.1
August	98.1	99.3	108.3	91.1	94.0	93.9	95.5	93.6	96.0	95.9	100.6
September	97.3	97.6	108.7	91.2	93.7	93.9	95.2	93.1	96.2	95.6	99.6
October	96.7	96.3	109.7	90.4	93.3	93.6	97.5	92.2	96.1	95.6	97.3
November	95.8	93.7	105.1	90.8	93.6	93.6	96.7	92.7	94.4	95.1	95.3
December	96.3	94.2	109.7	90.6	93.5	93.5	96.4	93.3	95.4	95.4	96.1
1930											
January	95.6	92.2	110.2	88.6	93.3	93.0	95.5	93.3	94.5	95.4	94.8
February	94.0	88.7	109.6	87.9	92.7	92.8	94.8	93.8	94.2	95.0	92.2
March	91.9	85.0	101.1	86.4	91.7	92.6	93.1	93.2	91.1	93.4	89.7
April	91.7	86.4	105.3	81.1	91.4	92.5	88.8	92.0	93.9	92.6	89.0
May	89.9	85.2	103.4	83.6	89.7	91.6	80.6	90.8	93.4	91.6	87.0
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920	155.7	156.9	176.9	175.8	147.1	146.3	156.9	146.4	125.2	142.6	
1921	107.5	116.7	101.8	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8	
1923	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925	100.8	103.8	106.6	106.9	100.5	100.6	100.3	105.9	101.8	101.6	
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928	97.4	95.0	90.2	83.9	114.7	97.7	99.4	97.9	91.2	91.8	
1929	97.4	93.0	89.3	90.8	114.7	98.5	100.5	97.8	92.7	92.8	
1928											
June	98.4	95.3	94.7	95.6	111.7	98.1	98.2	99.6	90.6	90.9	
July	96.5	94.8	89.6	93.8	112.8	98.6	100.4	98.1	90.1	91.1	
August	93.0	95.0	83.1	92.3	113.9	101.3	101.2	96.1	90.5	91.7	
September	93.9	95.1	81.0	91.2	116.8	103.5	102.1	96.1	90.8	91.7	
October	95.2	94.6	83.4	90.7	117.6	101.8	101.1	96.2	91.0	91.9	
November	94.5	94.2	82.0	90.4	117.2	100.4	101.3	96.2	91.2	92.1	
December	93.8	93.8	80.9	90.3	116.1	98.8	100.7	96.2	92.2	92.8	
1929											
January	94.2	93.5	83.4	89.6	112.0	99.0	100.1	87.8	92.6	92.8	
February	96.5	93.0	88.0	90.6	113.2	99.9	100.5	87.8	92.7	91.7	
March	97.0	93.0	86.8	89.7	115.4	101.0	102.5	87.8	94.4	92.4	
April	94.7	92.3	84.1	88.3	113.0	100.5	102.0	87.8	93.3	92.1	
May	93.2	91.2	80.7	86.8	114.7	97.4	101.0	87.8	92.1	93.0	
June	93.2	91.1	81.1	86.9	113.3	98.0	100.7	87.8	92.7	92.9	
July	101.7	93.1	90.9	90.5	113.0	98.7	100.8	87.7	92.7	93.0	
August	101.7	94.8	99.7	94.1	112.4	99.6	100.8	87.7	92.8	93.7	
September	101.4	94.2	97.5	94.2	115.3	97.3	100.1	87.7	92.9	93.8	
October	100.3	93.9	94.0	94.1	115.2	97.1	99.4	87.7	92.6	93.8	
November	97.3	93.7	88.8	93.5	115.4	97.3	99.9	87.7	92.1	93.4	
December	95.5	93.5	89.7	93.5	119.0	98.6	99.8	87.7	93.7	93.8	
1930											
January	95.0	92.0	87.5	92.4	121.0	95.9	99.3	87.6	92.4	92.1	
February	95.9	92.6	81.5	91.1	117.0	96.7	99.4	87.6	91.9	91.9	
March	95.7	91.6	75.9	89.6	112.8	95.5	96.0	87.5	90.4	91.8	
April	90.3	90.3	78.3	88.4	111.9	93.4	95.3	87.5	89.5	91.1	
May	88.4	89.3	76.9	87.3	110.1	97.0	93.5	86.0	85.6	90.8	

Table 20. Prices of Representative Commodities, Wholesale Prices in Other Countries and Retail Prices

Description ¹	1929								1930					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	
Oats, No. 2 C.W. bush	.50	.511	.631	.681	.685	.690	.656	.635	.595	.595	.556	.538	.499	
Wheat, No. 1 Man. Northern "	1.133	1.178	1.599	1.580	1.496	1.414	1.332	1.378	1.301	1.174	1.062	1.098	1.090	
Flour, First Patent 2-98's														
jute	7.19	7.23	8.507	8.782	8.60	8.60	8.60	8.60	8.547	8.20	7.93	7.90	7.72	
Sugar, raw 96% Centrifugal														
N.Y. cwt.	1.844	1.719	2.125	2.00	2.25	2.313	1.938	2.00	2.00	2.00	1.906	1.623	1.438	
Sugar, granulated, Montreal "	4.94	4.94	5.08	5.18	5.27	5.27	5.27	5.27	5.27	5.27	5.08	4.84	4.66	
Rubber, ribbed, smoked														
sheets, N.Y. lb.	.216	.207	.213	.206	.203	.197	.167	.161	.151	.158	.151	.1492	.1466	
Rubber, Para upriven, fine,														
N.Y. "	.220	.226	.223	.219	.200	.20	.171	.161	.162	.167	.165	.162	.155	
Cattle, steers, good 1,000-1,200 lbs.	cwt.	11.21	11.47	11.15	10.11	9.35	9.00	8.89	9.63	9.75	9.78	10.20	10.32	10.51
Hogs, bacon, Toronto "	"	13.38	12.95	13.90	13.85	12.7	11.69	11.527	11.94	13.31	14.09	13.50	13.00	12.13
Beef hides, packed, hides, native steers.	lb.	.131	.151	.171	.171	.164	.143	.13	.14	.13	.13	.13	.13	.13
Sole leather, mfr's. green hide crops.	"	.144	.168	.181	.181	.19	.18	.16	.164	.144	.14	.14	.14	.14
Box sides B. mill.	ft.	.29	.29	.29	.29	.29	.29	.28	.27	.27	.26	.26	.26	.26
Butter, creamy, meat, Montreal	lb.	.386	.387	.402	.41	.42	.42	.426	.43	.41	.39	.373	.35	.331
Cheese, Canadian, old large, Montreal	"	.28	.28	.28	.27	.27	.28	.28	.28	.28	.28	.26	.26	.26
Eggs, fresh extras, Montreal	doz.	.352	.37	.387	.513	.544	.60	.659	.678	.603	.493	.36	.34	.358
Cotton, raw 1-1/16", Hamilton	lb.	.20	.199	.191	.191	.198	.194	.188	.183	.189	.173	.171	.174	.176
Cotton yarns, 10's white	"	.38	.358	.358	.358	.358	.358	.358	.358	.365	.365	.34	.33	.33
Singie	"	.641	.641	.641	.641	.641	.641	.641	.641	.641	.641	.608	.608	.608
Snowy, 4-50 yds to lb.	"	.641	.641	.641	.641	.641	.641	.641	.641	.641	.641	.608	.608	.608
Canadian, dress, 6-50 7-75 yrs to lb.	"	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017
Silk, raw, grand double extra, N.Y.	"	5.40	5.35	5.35	5.40	5.60	5.40	5.15	5.00	5.05	5.05	4.95	4.85	4.55
Wool, eastern bright & blood	"	.28	.28	.28	.28	.27	.255	.25	.24	.22	.21	.18	.17	.17
Wool, western range, semi-bright, & blood.	"	.26	.26	.28	.28	.28	.26	.23	.22	.23	.20	.18	.17	.17
Pulp, groundwood No. 1.	ton	25.00	25.00	25.00	25.00	25.00	27.00	28.00	28.00	30.67	30.29	27.05	27.70	27.36
Pig iron, basic mill.	"	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	20.00	20.00	20.00
Steel merchant bars, mill 100 lb.	lb.	2.00	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
Copper, electrolytic domestic.	cwt.	19.60	19.60	19.60	19.60	19.625	19.60	19.75	19.75	19.75	19.75	19.75	17.65	14.84
Lead, domestic, Montreal	"	6.74	6.70	6.55	6.60	6.675	6.625	6.48	6.50	6.50	6.43	5.95	5.65	5.38
Tin ingots, Straits, Toronto	lb.	.464	.48	.50	.488	.465	.438	.458	.443	.438	.408	.413	.348	
Spelter, domestic, Montreal	cwt.	7.05	7.00	6.94	6.85	6.74	6.50	6.15	6.00	5.95	5.83	5.55	5.34	5.07
Coal, anthracite, Toronto.	ton	13.02	13.12	13.17	13.27	13.17	13.47	13.47	13.47	13.47	13.47	13.47	13.47	12.87
Coal, bituminous, N.S. run-of-mine.	"	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Gasoline, Toronto.	gal.	.195	.205	.205	.205	.205	.195	.195	.195	.195	.195	.195	.195	.195
Sulphuric acid, 66% Beaumarie, net ton	ton	12.00	14.00	15.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00
<i>Indexes of Wholesale Prices in Other Countries</i> ²														
United States—														
Fisher, 200: 1926.	95.9	97.0	98.6	97.3	96.0	94.4	92.7	92.8	93.3	92.7	90.8	90.6	88.7	
Bureau of Labour, 550: 1920.	95.8	96.4	98.0	97.7	97.5	95.6	91.4	94.2	93.4	92.1	90.8			
Annalist, 72: 1913.	143.1	144.7	149.1	148.6	147.6	145.5	141.8	141.3	139.8	137.4	134.0	133.6	132.1	
United Kingdom—														
Board of Trade, 150: 1913.	135.8	135.6	137.4	135.8	135.8	131.0	134.0	132.5	131.0	127.8	121.5	123.7		
Economist, 58: 1927.	91.5	91.7	93.7	93.6	91.8	90.2	88.3	88.3	86.1	84.2	83.1	81.6		
France, Statistique General, 1914.	636	623	626	609	610	602	596	588	576	576	576	565	560	
Germany, Federal Statistical Office, 400: 1913.	135.8	135.1	137.8	133.1	138.1	137.2	135.8	134.3	132.3	129.3	126.4	126.7		
Belgium, Ministry of Labour, 130: 1914.	851	848	855	850	846	838	834	823	806	791	774	777		
Netherlands, Central Bureau Statistics, 48: 1913.	142	141	141	142	141	140	137	135	131	126	122	122		
Norway, Official, 95: 1913.	152	151	152	154	154	154	152	152	150	147	146	145		
Sweden, Commerce Dept., 180: 1913.	140	139	140	141	140	138	135	134	131	128	125	124		
Italy, Bache, 100: 1913.	452	447	440	437	437	436	431	426	417	408	400			
Finland, Official, 130: 1926.	98	98	97	97	96	96	95	95	94	93	92			
Russia, Gosplan, 170: 1913.	181	180	180	182	181	182	182	182						
India, Dept. of Statistics, 75: 1914.	139	138	142	143	143	140	137	134	131	126				
China, Bureau of Markets, 147: 1913.	161.7	162.6	162.7	164.7	167.1	168.0	164.7	164.7	169.6	174.7	173.7			
Japan, Bank of Japan, 56: 1913.	163.6	167.6	168.0	165.1	164.4	163.4	159.0	154.9	152.2	151.1	148.1			
Australia, Commonwealth Statistician, 22: 1911.	164.0	165.3	166.6	166.9	170.8	168.4	165.8	161.8	158.0	153.8				
New Zealand, Official, 180: 1913.	146.5	146.6	147.5	148.1	148.2	148.0	147.0	146.0	147.0	146.4	146.2	145.9		
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.	114	108	109	112	113	115	112	110	108		101			

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

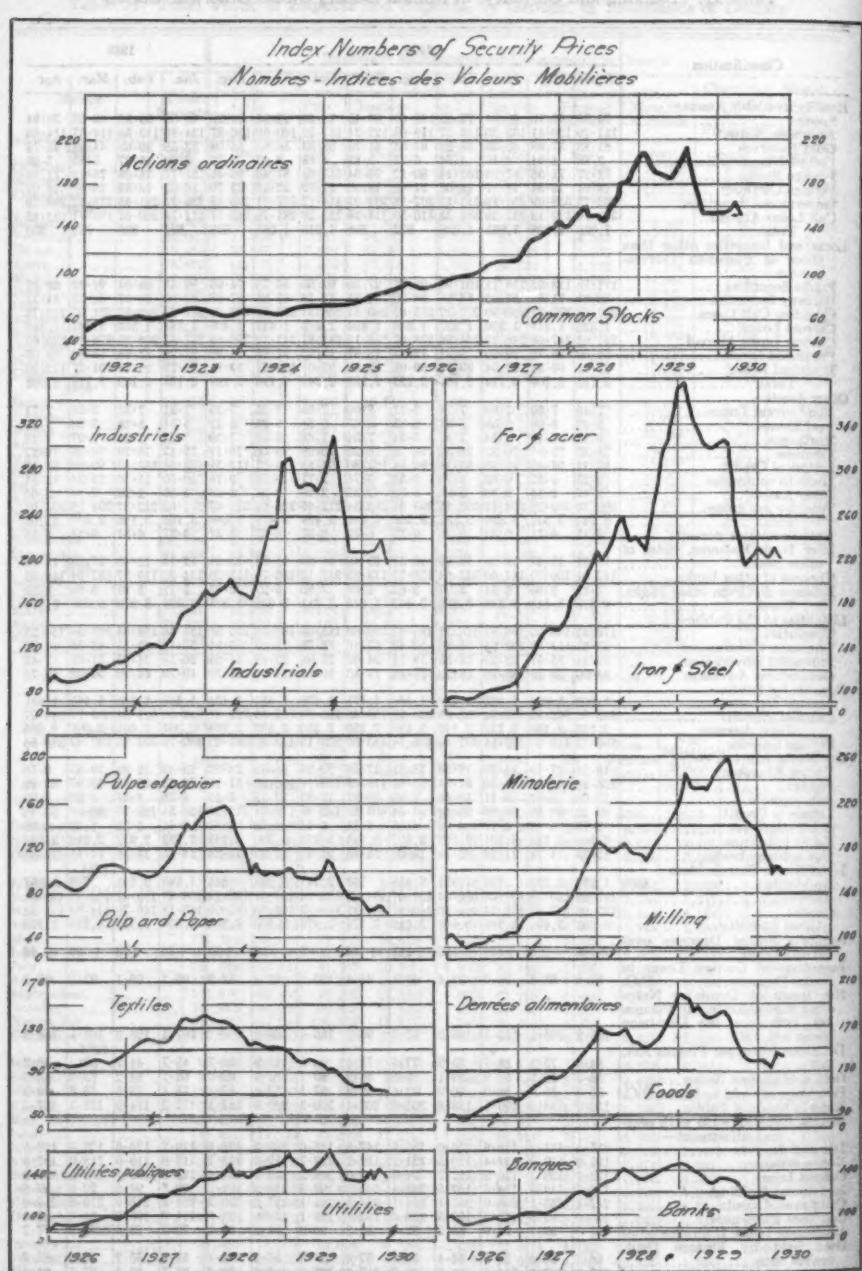
MONTHLY REVIEW OF BUSINESS STATISTICS

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities
1927	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
October	93,936	20,818	4,923	15,227	4,481	18,492	5,812	14,962	3,386	5,672
November	94,312	23,553	5,438	14,665	3,844	16,747	5,984	14,519	3,291	5,654
December	83,263	21,363	5,500	15,303	3,593	5,060	11,063	2,239	4,326	
1928										
January	79,506	16,456	6,548	17,603	4,163	15,590	4,214	9,921	1,953	3,529
February	86,007	17,340	7,117	16,711	5,723	20,161	4,583	9,712	2,317	3,902
March	120,455	23,687	7,579	21,582	3,746	35,055	5,929	11,906	3,780	5,174
April	78,480	14,278	4,550	12,408	3,005	24,324	4,382	7,174	2,555	4,076
May	115,582	21,216	6,375	15,389	4,942	35,387	5,666	14,461	4,364	5,739
June	110,704	21,165	5,059	16,770	4,846	32,871	5,658	14,827	3,114	5,999
July	105,404	19,410	5,288	16,133	5,166	29,222	5,673	13,469	2,808	5,855
August	114,775	19,530	5,385	18,727	5,404	33,481	6,203	15,103	3,015	7,039
September	106,775	19,369	5,573	16,517	5,504	27,745	5,870	16,203	3,068	6,502
October	111,341	21,808	5,311	17,807	0,026	26,867	7,12	17,245	3,582	6,554
November	102,967	21,665	5,477	16,397	4,864	21,539	7,045	16,236	3,630	5,249
December	94,631	19,339	4,830	16,215	4,941	20,268	6,604	14,236	2,561	5,414
1929										
January	96,959	16,491	7,416	19,710	4,563	23,503	5,844	11,897	2,831	5,087
February	87,042	15,933	7,180	18,451	6,170	26,619	6,751	11,061	2,437	4,026
March	135,290	21,928	8,067	22,532	4,495	44,265	8,629	13,444	3,991	6,259
April	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	2,170	5,137
May	125,615	21,743	5,753	16,342	5,426	42,235	7,855	14,710	4,299	6,775
June	111,949	19,584	4,807	15,159	5,581	32,924	6,899	17,226	3,740	6,185
July	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October	116,261	22,682	5,627	16,410	5,804	23,808	9,618	20,432	3,771	8,111
November	108,734	23,173	5,753	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December	84,305	15,399	0,003	11,600	4,326	16,268	6,298	13,384	2,612	5,555
1930										
January	84,910	14,562	6,660	15,231	4,066	18,436	5,651	13,532	2,540	4,212
February	80,922	14,553	13,670	3,923	18,952	5,395	11,046	2,327	3,924	
March	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960
April	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869
May	101,545	21,392	5,827	11,758	4,747	26,157	5,875	16,055	4,148	5,586
Month	Exports of Merchandise from Canada									
	Total Exports of Mds.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Chemical and Allied Products	Miscellaneous Commodities
1927	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
October	105,821	103,885	43,456	18,299	1,108	25,750	5,703	6,510	2,237	1,177
November	105,521	103,119	90,766	19,307	994	24,567	4,986	6,822	2,461	1,432
December	132,190	130,277	75,152	15,080	754	21,755	4,451	9,536	2,266	908
1928										
January	84,428	82,564	38,278	14,403	766	19,381	4,786	6,454	3,022	1,448
February	90,387	88,565	37,557	11,252	560	22,632	4,666	7,864	1,713	4,405
March	109,147	106,975	43,955	12,762	787	28,286	5,639	10,101	2,154	3,872
April	60,455	58,975	21,193	6,614	208	17,549	4,211	5,888	1,259	914
May	120,154	118,021	62,703	10,512	451	24,312	5,828	8,826	2,156	1,755
June	109,139	107,121	50,030	11,001	1,097	24,957	5,626	8,661	2,318	1,561
July	127,360	125,531	61,747	16,207	1,200	25,496	5,938	9,334	2,420	1,585
August	113,904	112,493	47,649	16,389	1,157	25,395	7,236	9,096	2,443	1,513
September	111,856	109,826	47,803	17,556	699	22,798	6,494	8,174	2,363	1,574
October	143,955	141,816	70,837	19,146	987	27,594	6,810	10,285	2,835	1,557
November	170,092	167,014	104,092	15,377	750	25,176	6,953	8,667	2,484	1,859
December	133,245	130,847	70,235	12,338	978	24,550	6,478	9,937	2,406	1,350
1929										
January	97,296	94,942	37,228	12,315	812	21,873	7,191	10,252	3,166	1,765
February	83,812	82,250	30,397	9,047	580	19,843	8,103	9,425	1,951	1,067
March	117,520	114,763	42,625	11,355	661	28,080	11,388	14,108	2,591	1,722
April	118,154	65,728	18,211	7,587	414	18,956	6,323	10,025	1,770	1,286
May	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708
June	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598
July	105,682	101,219	36,094	12,388	1,015	24,929	7,463	13,319	2,507	1,717
August	98,395	96,265	37,245	12,199	1,149	27,815	7,713	12,671	2,883	1,846
September	89,424	87,751	22,136	15,035	903	24,718	6,822	11,970	2,420	1,810
October	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393
November	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064
December	90,477	88,520	33,468	9,407	655	22,534	5,240	11,893	2,148	1,854
1930										
January	75,260	75,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096
February	68,150	66,690	19,037	8,052	410	19,070	4,678	10,733	1,666	1,286
March	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549
April	82,508	80,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194
May	79,464	77,261	16,458	7,065	1,087	23,246	4,484	11,260	2,396	1,390

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1929											1930				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.			
Readily available Assets—																
Specie	75.38	65.10	60.34	72.83	65.00	66.43	78.29	98.07	73.29	68.05	69.22	69.08	70.94			
Dominion Notes	131.29	126.41	133.20	123.27	119.08	122.31	137.22	160.50	130.87	124.88	118.35	114.57	114.66			
Gold Reserves	61.53	57.88	60.53	68.34	63.53	61.73	58.33	56.63	56.08	32.58	39.63	44.05	43.73			
United Kingdom Banks	3.58	4.94	4.10	3.44	5.25	5.81	4.68	6.03	5.20	5.29	5.87	3.85	7.50			
Foreign Banks	73.27	71.36	67.28	123.14	80.17	75.64	117.32	87.40	96.48	81.77	78.09	75.18	74.76			
Foreign Currency	18.94	16.84	18.17	19.05	21.40	18.56	17.32	22.16	23.70	16.92	16.39	16.81	18.02			
Government Securities	363.73	358.09	351.86	311.12	307.16	333.99	344.12	337.61	296.98	289.86	281.98	277.17	285.19			
Call Loans Abroad	301.76	322.18	333.29	306.35	310.50	313.82	282.28	281.79	248.17	211.75	200.61	183.71	183.45			
Total	1,030	1,026	1,036	1,026	972	996	1,010	1,051	928	832	805	785	800			
Loans and Securities other than those of Canadian Government—																
Public Securities	111.52	113.35	116.11	101.96	99.77	97.30	91.60	90.70	84.05	89.45	89.04	91.15	88.37			
Railway Securities	50.51	51.81	57.28	56.45	55.00	51.21	51.76	47.05	57.58	53.00	51.97	51.55	51.23			
Canadian Call Loans	263.67	262.31	260.99	272.12	273.00	260.81	268.34	250.16	262.59	237.42	226.93	231.07	232.73			
Current Loans	1,320	1,311	1,320	1,327	1,346	1,304	1,473	1,444	1,401	1,384	1,363	1,348	1,345			
Current Loans Abroad	24.64	24.66	24.19	24.44	24.87	23.25	23.12	24.11	24.32	25.64	25.27	26.95	25.65			
Provincial Loans	24.60	15.79	19.60	9.31	12.24	16.97	16.12	21.85	24.08	21.20	17.45	18.86	15.00			
Municipal Loans	91.31	96.54	93.94	95.58	98.98	99.83	99.04	104.07	96.71	86.79	94.45	101.27	112.50			
Total	2,113	2,106	2,114	2,107	2,125	2,191	2,242	2,198	2,128	2,106	2,119	2,098				
Other Assets—																
Non-Current Loans	7.45	7.60	7.69	7.74	7.71	8.06	7.65	7.25	7.25	7.21	7.32	7.52	7.71			
Real Estate	5.98	6.09	5.59	5.84	5.35	5.63	5.24	5.25	5.32	5.34	5.46	5.28	5.38			
Mortgages	6.77	7.16	7.33	7.87	7.34	7.54	7.68	7.62	7.29	7.21	7.36	7.18	7.18			
Premises	75.85	75.91	76.33	76.52	76.78	76.20	76.08	75.66	75.17	75.47	75.79	76.00	76.37			
Letters of Credit	93.22	94.99	94.99	94.14	94.54	103.80	103.88	119.01	112.59	103.54	103.37	90.64	98.46			
Loans to companies	9.25	9.87	9.89	9.76	9.58	9.78	9.71	9.59	9.76	10.60	11.10	12.34	12.74			
Other Assets	3.17	3.15	3.30	2.96	3.20	3.33	2.25	2.29	3.29	3.26	3.22	3.14	3.06			
Total for sub groups	200.70	202.26	204.12	203.15	203.61	213.24	212.48	226.69	219.67	211.62	212.37	201.29	204.91			
Total	3,344	3,337	3,353	3,337	3,362	3,425	3,464	3,476	3,360	3,189	3,126	3,106	3,104			
Note circulation deposits																
Inter Bank Balances, notes of other banks	17.31	13.43	18.69	16.09	18.31	23.40	21.23	15.85	20.01	12.15	12.40	17.88	15.23			
Cheques of other banks	147.01	150.72	147.00	133.64	123.77	178.29	217.12	130.76	152.20	124.69	119.37	127.94	142.38			
Balances due from other banks	3.81	8.90	3.34	3.77	3.84	6.06	7.80	5.27	6.27	5.71	5.89	5.66	8.32			
Total	3,518	3,511	3,528	3,496	3,452	3,615	3,711	3,634	3,521	3,321	3,270	3,265	3,276			
Liabilities to the Public—																
Circulation	170.93	165.25	156.87	171.10	189.07	196.99	185.09	187.00	175.50	156.06	158.63	162.80	184.75			
Dominion Government	95.64	113.82	102.95	98.56	100.40	50.50	50.10	56.78	71.23	59.95	56.46	43.13	45.58	41.94		
Provincial Government	19.48	35.57	28.29	24.55	18.74	24.02	27.08	22.68	31.65	26.18	24.83	27.61	27.42			
Government Advances	84.00	75.55	88.70	75.20	77.40	79.40	90.15	111.40	81.70	49.70	44.70	50.20	49.70			
Deposits by Public—																
Savings deposits	1,508	1,486	1,466	1,453	1,460	1,471	1,470	1,453	1,484	1,440	1,440	1,445	1,441			
Demand deposits	688.51	663.52	670.84	692.85	665.97	750.48	665.97	728.88	720.31	644.51	621.54	617.65	644.07			
Total deposits	2,197	2,150	2,137	2,146	2,126	2,230	2,256	2,182	2,164	2,084	2,061	2,051	2,055			
Foreign deposits	398.76	410.35	422.14	431.49	425.74	423.80	423.15	453.60	441.62	400.76	394.14	397.42	386.54			
Due Banks Abroad, etc.—																
United Kingdom	15.24	17.19	12.94	19.64	18.71	17.50	20.26	34.50	26.73	23.42	19.90	10.63	9.76			
Foreign	106.80	100.62	101.30	87.34	96.80	116.45	133.19	100.99	81.25	72.63	68.33	62.67	69.99			
Bills payable	12.00	15.90	10.11	10.40	4.92	13.87	13.83	13.32	8.19	4.25	4.84	4.88	5.06			
Letters of Credit	93.22	93.50	94.99	94.14	94.54	103.80	103.88	119.01	112.59	103.54	103.37	90.64	93.46			
Other liabilities	2.78	4.17	4.17	4.09	4.15	4.11	4.11	4.55	4.03	4.44	4.32	4.43	4.38			
Public liabilities	3,199	3,185	3,201	3,162	3,107	3,265	3,352	3,300	3,188	2,982	2,927	2,918	2,923			
Due between banks	12.28	14.74	11.96	12.44	13.08	14.43	14.41	13.46	14.86	14.45	13.55	14.41	17.36			
Liabilities to Shareholders—																
Dividends	\$000	1,254	3,222	721	1,331	3,458	753	2,147	5,283	846	1,399	3,545	770	1,367		
Reserve	146-63	150-73	151-98	152-84	157-67	154-18	156-18	158-01	158-13	158-97	159-15	160-07	160-51			
Capital	133-00	137-85	139-13	140-10	140-97	141-81	142-53	142-78	142-90	143-49	143-70	144-24	144-53			
Gross Liability	3,493	3,491	3,505	3,468	3,416	3,570	3,078	3,020	3,504	3,200	3,247	3,238	3,252			
Surplus of Notice Deposits over Current Loans	+188	+175	+146	+126	+113	+66	-8	+10	+32	+56	+78	+99	+96			
Percentage of Current Loans to Notice Deposits	P.C.	87.6	88.3	90.0	91.4	92.3	95.4	100.1	99.4	97.8	96.2	96.1	93.2	93.3		
Net Issues of Dominion Notes other than according to Finance Act, 1923, or to the Dominion Notes Act, 1915		105.2	105.3	105.3	105.2	95.3	95.3	105.4	105.2	107.4	108.0	108.1	108.3			
Dominion Notes per Finance Act, 1923		84.0	75.6	88.7	75.2	77.4	79.4	90.2	112.9	82.7	49.7	44.7	50.	49.7		
Gold held against Notes		58.8	59.0	55.9	59.1	59.6	59.6	60.1	60.4	60.4	62.7	63.2	63.4	64.2		
Percentage of Gold to Notes, P.C.		55.8	56.0	55.0	56.2	62.6	62.8	57.1	57.4	57.4	58.4	58.6	58.6	59.3		
Notes in hands of Public		133-3	184.0	199.1	183.8	203.0	205.4	200.5	202.9	187.1	172.9	174.6	173.3	167.7		
Indemnities 1922-1925 = 100 with seasonal adjustment—																
Demand deposits		135.2	131.4	128.9	136.0	127.6	147.9	145.0	133.5	132.6	129.3	126.6	123.8	126.5		
Notice deposits		122.8	122.0	121.4	120.5	121.2	122.7	122.7	119.0	116.7	118.6	118.0	118.0	117.5		
Current Loans		128.7	129.1	130.9	132.7	134.6	138.6	142.2	138.1	137.4	138.9	135.7	132.5	130.9		
Indemnity Holdings		116.5	114.9	114.5	102.5	104.1	108.7	110.6	110.6	101.0	99.7	94.6	92.6	94.8		
Call Loans, Canada		247.1	265.1	260.0	267.1	264.1	264.1	241.1	217.6	222.1	224.1	216.9	219.0	219.0		
Call loans, elsewhere		152.0	162.0	167.5	158.5	150.0	162.0	133.1	127.0	121.5	115.0	105.0	94.6	92.0		
Aggregate Issues Dominion notes against notes held by Finance Dept.		91.8	99.7	94.9	92.6	90.6	90.0	94.2	82.2	73.5	73.6	77.8	77.2			
Notes in hands of Public		109.8	107.0	114.5	106.5	118.7	117.6	108.0	106.0	98.4	97.3	98.8	97.5	95.6		



MONTHLY REVIEW OF BUSINESS STATISTICS

27

Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks										Utilities			
	Industrials					Beverages					Total	Transportation	Telephone and Telegraph	Power and Traction
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Cloth-ing.	Food and Allied Products	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction		
1928														
March	172.4	224.3	156.0	176.7	171.9	133.8	162.5	168.6	179.0	137.6	134.5	119.3	147.3	
April	177.0	249.8	160.0	180.4	177.0	136.4	165.4	181.9	177.9	139.5	132.8	120.8	154.0	
May	184.4	265.7	156.3	184.9	193.6	134.0	169.7	187.3	183.4	150.6	137.7	124.4	175.0	
June	170.0	230.8	127.0	175.8	180.8	123.6	157.3	165.0	177.5	139.1	127.6	119.4	160.1	
July	169.6	234.7	113.7	176.1	180.2	120.0	155.8	167.4	175.9	140.6	129.2	118.0	162.1	
August	166.5	222.2	98.9	169.9	186.3	116.5	150.1	158.6	181.8	136.0	129.5	115.6	150.7	
September	185.3	247.3	108.1	178.9	210.8	117.7	153.1	175.4	210.5	143.4	136.2	118.6	159.7	
October	201.2	267.5	99.3	190.7	228.2	114.2	159.3	183.4	245.8	142.4	137.9	118.7	159.7	
November	229.3	317.5	101.1	197.5	226.5	115.4	166.6	195.8	295.6	149.2	149.6	119.2	157.3	
December	227.3	328.6	97.1	208.3	246.5	114.1	182.5	184.4	336.0	149.7	149.3	120.3	158.8	
1929														
January	286.1	374.6	101.6	217.2	276.8	110.9	196.7	189.1	468.8	154.0	153.7	122.3	164.9	
February	292.9	377.5	103.0	247.6	261.5	108.2	196.3	201.3	501.6	158.7	161.2	122.3	168.1	
March	266.2	346.0	94.8	235.2	250.7	100.5	180.3	175.1	441.1	150.1	156.5	121.8	153.9	
April	266.3	338.5	94.8	235.1	298.8	99.6	182.8	175.9	402.1	143.6	149.9	117.0	146.9	
May	269.3	325.6	93.8	236.8	304.7	101.3	176.9	155.6	406.5	140.2	144.5	117.7	144.6	
June	264.1	319.7	92.3	234.4	294.9	99.4	173.8	148.2	405.6	143.4	144.2	117.9	152.1	
July	271.2	321.6	96.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	161.3	
August	239.8	325.4	109.2	256.8	359.3	91.2	181.3	136.7	432.6	159.2	145.8	128.0	184.0	
September	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8	
October	255.4	248.8	92.6	244.0	348.0	84.8	155.8	162.4	351.7	149.3	135.0	121.8	174.3	
November	209.4	212.0	77.4	206.1	296.4	79.2	158.9	88.0	267.6	130.9	128.3	114.8	141.1	
December	210.0	231.6	76.0	196.6	296.1	79.4	159.8	93.8	266.2	131.6	122.6	114.4	148.5	
1930														
January	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6	
February	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.7	151.6	
March	210.2	221.8	64.9	158.2	270.8	72.4	132.5	77.6	317.4	137.4	132.4	115.8	151.2	
April	220.9	235.3	69.9	163.6	297.5	72.3	145.3	87.4	315.4	143.7	132.7	115.3	164.9	
May	193.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	265.0	127.9	113.3	117.0	147.0	
Common stocks—Con.														
Month	Companies abroad			General Index number	Traders' Index	Pre-ferred stocks	In-terest rates	Yield on bonds	Shares traded Montreal	Gold	11	2	4	17
	Total	Indus-trial	Util-ities								Banks	Cop-er	Silver and mi-cella-neous	Total Index
1928														
March	147.6	118.1	183.6	134.6	149.5	328.5	109.9	88.7	4.25	1,393,587	121.7	123.7	103.1	121.5
April	156.0	194.2	146.7	156.6	176.0	379.5	111.4	88.7	4.25	1,603,000	117.5	110.6	97.0	115.6
May	163.6	132.2	202.1	146.8	164.5	417.1	111.7	90.8	4.35	1,727,793	115.7	136.9	95.2	118.1
June	150.2	120.6	192.6	130.1	151.9	388.0	112.2	91.9	4.40	1,214,858	113.1	107.7	90.1	125.6
July	163.0	121.5	187.8	136.7	152.6	391.2	110.2	93.9	4.50	700,127	113.1	203.0	84.8	131.9
August	145.9	117.7	186.5	136.5	148.6	391.3	107.5	96.0	4.60	924,940	92.0	291.2	78.4	123.6
September	154.9	122.9	200.3	130.9	159.7	470.6	107.6	96.0	4.60	900,422	91.6	238.6	77.2	121.9
October	168.6	134.3	217.5	142.2	168.4	553.2	102.6	95.0	4.55	2,308,349	84.3	268.3	66.4	113.0
November	189.1	150.5	234.2	144.6	184.2	714.1	104.0	95.0	4.55	2,217,754	80.2	300.8	68.6	110.5
December	185.5	161.5	233.6	147.4	183.6	809.7	107.9	96.0	4.60	2,206,717	76.8	315.0	72.2	115.1
1929														
January	210.5	183.8	233.5	150.2	207.4	1,039.5	107.4	97.1	4.65	4,173,257	85.4	334.7	70.9	125.7
February	198.9	173.0	239.5	147.7	209.4	1,125.8	108.1	98.1	4.72	2,027,891	84.4	323.6	85.4	127.7
March	176.8	161.5	204.5	145.5	192.6	1,057.3	106.8	101.2	4.85	2,157,613	84.8	301.5	82.5	120.3
April	180.3	172.6	200.0	140.9	191.8	962.4	104.3	103.8	4.95	1,117,430	82.7	267.6	75.4	112.6
May	164.2	157.2	182.4	135.6	187.1	955.1	104.3	104.4	5.00	1,287,879	77.4	272.4	72.8	108.9
June	162.8	144.7	192.9	129.7	185.6	968.0	104.8	103.8	4.95	766,813	73.1	267.5	69.8	103.6
July	171.9	155.1	201.1	155.0	192.8	1,032.1	104.8	103.8	4.95	928,841	73.9	296.9	69.4	109.3
August	168.5	231.2	135.4	207.4	1,170.1	105.6	102.8	3.95	2,103,138	74.1	325.9	70.5	114.9	
September	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854,875	63.6	317.0	65.3	104.8
October	172.7	161.8	206.2	131.4	186.4	1,126.8	102.9	103.8	4.95	3,609,402	50.3	247.8	59.8	90.1
November	129.6	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.0	55.0	75.7
December	137.9	127.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5
1930														
January	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	988,789	55.7	188.3	49.6	77.9
February	121.0	117.8	131.0	120.4	155.3	834.3	98.8	102.3	4.90	830,534	62.9	209.3	50.1	86.2
March	133.2	128.8	145.2	118.3	157.6	908.6	100.9	101.3	4.85	1,133,969	62.6	206.3	47.8	85.3
April	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,764	63.7	189.9	43.6	83.3
May	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.6	144.6	35.8	76.3

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31, ²											
1924.....	121,501	38,182	28,865	120,676	54,304	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,608	28,783	85,811	56,248	351,515	218,982	351,170	2,518	401	2,417
1926.....	127,555	42,924	30,335	98,097	55,572	382,993	230,660	355,186	2,769	379	2,390
1927.....	141,866	48,513	29,069	105,613	47,586	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,701	326,168	378,717	2,728	432	2,297
1929.....	187,206	68,685	30,612	83,007	55,423	465,464	350,958	388,906	2,647	421	2,226
1930											
August.....	10,424	3,895	2,100	8,393	583	27,356	16,110	18,030	2,836	400	2,367
September.....	11,056	4,087	2,000	8,800	2,980	30,704	17,983	19,991	2,811	401	2,360
October.....	12,070	3,855	2,100	8,906	1,080	30,410	29,536	31,158	2,835	474	2,300
November.....	10,187	3,681	2,200	8,659	1,853	28,786	49,318	50,833	2,900	517	2,383
December.....	9,693	4,040	3,000	8,510	661	27,672	23,965	24,405	2,862	481	2,323
1931											
January.....	8,309	2,968	2,300	7,730	527	26,017	26,102	26,003	2,857	476	2,326
February.....	10,129	2,820	2,397	6,748	705	25,603	19,063	19,746	2,548	467	2,381
March.....	12,076	3,141	5,238	6,525	1,075	24,040	24,802	21,769	2,390	379	2,390
April.....	10,620	2,820	2,200	7,241	2,144	20,120	7,405	7,450	2,377	482	2,356
May.....	11,408	4,077	2,300	4,075	32,563	56,911	39,109	39,725	2,854	498	2,358
June.....	12,690	2,973	2,300	9,047	1,006	30,889	26,339	27,578	2,820	471	2,358
July.....	11,170	4,285	2,300	9,533	8,069	32,318	18,962	23,540	2,831	482	2,348
August.....	12,551	4,523	1,600	9,661	527	31,059	17,739	22,896	2,826	485	2,349
September.....	12,154	4,589	1,600	8,886	1,744	30,771	24,364	26,283	2,816	480	2,336
October.....	12,132	4,583	1,900	8,803	412	30,430	22,508	24,046	2,817	487	2,328
November.....	12,850	4,854	2,000	8,777	1,949	35,264	47,041	60,257	2,831	486	2,344
December.....	10,672	4,064	2,700	8,933	334	28,959	24,513	27,887	2,817	473	2,345
1932											
January.....	8,923	2,864	2,000	8,025	354	25,970	21,226	22,639	2,808	468	2,340
February.....	10,256	2,287	3,114	7,234	299	27,125	21,468	22,022	2,772	436	2,336
March.....	15,506	2,052	2,300	8,970	870	30,552	30,819	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,820	39,561	88,812	50,733	53,386	—	—	2,311
May.....	14,249	4,549	2,319	7,668	1,303	31,853	34,738	32,325	2,781	475	2,308
June.....	12,843	3,204	3,115	8,113	3,087	34,694	31,616	22,669	2,781	486	2,266
July.....	13,155	5,522	2,200	7,980	694	32,855	19,363	21,545	2,782	498	2,284
August.....	12,404	5,185	2,200	7,492	3,929	33,989	25,576	28,582	2,790	513	2,278
September.....	13,122	3,383	2,200	8,052	1,350	35,329	23,334	27,002	2,703	523	2,268
October.....	13,179	5,416	2,387	8,467	3,311	35,805	51,456	53,627	2,706	509	2,267
November.....	11,933	5,305	4,900	7,735	1,205	32,625	24,077	27,055	2,773	491	2,381
1933											
January.....	10,952	3,540	2,535	6,816	1,391	28,628	20,334	21,480	2,780	515	2,374
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	6,061	3,049	6,151	1,343	25,187	33,300	25,239	2,729	432	2,367
April.....	30,127	9,837	4,800	5,846	46,490	96,800	50,386	51,606	—	—	2,350
May.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,800	2,722	477	2,344
June.....	15,470	5,716	2,300	7,422	2,873	26,822	26,563	26,822	2,730	495	2,236
July.....	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August.....	15,361	5,622	2,300	6,650	1,880	33,701	24,830	27,475	2,728	504	2,228
September.....	17,500	6,087	2,300	6,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October.....	14,874	5,779	2,423	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,690	5,919	5,007	7,383	910	36,498	23,457	25,322	2,715	497	2,319
1934											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,762	27,856	2,704	491	2,314
February.....	14,823	4,064	2,300	4,064	976	31,408	22,506	23,987	2,693	487	2,208
March.....	17,353	4,424	2,576	5,399	1,005	32,805	23,496	25,503	2,686	487	2,198
April.....	34,704	9,984	4,700	4,800	85,472	111,837	50,346	53,114	—	—	—
May.....	15,305	5,346	2,860	5,633	1,125	32,815	25,187	28,556	2,697	548	2,198
June.....	16,294	6,518	2,300	5,998	3,010	26,822	27,684	27,363	2,705	511	2,144
July.....	15,453	6,045	2,300	5,638	713	32,060	32,473	36,509	2,644	496	2,149
August.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	36,603	21,245	23,397	2,643	506	2,157
October.....	15,916	5,985	2,400	5,528	2,151	34,437	57,198	60,654	2,675	512	2,168
November.....	12,177	5,793	6,411	5,920	680	32,068	25,257	27,932	2,682	523	2,180
1935											
January.....	9,934	4,140	2,500	4,801	635	25,136	25,766	26,090	2,646	486	2,190
February.....	11,748	3,849	2,500	4,076	602	26,535	31,341	22,845	2,599	443	2,186
March.....	—	—	—	—	—	—	—	—	—	—	—
April.....	—	—	—	—	—	—	—	—	—	—	—
May.....	—	—	—	—	—	—	—	—	—	—	—

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

MONTHLY REVIEW OF BUSINESS STATISTICS

29

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron 000 Metric Tons	Total Bank Clearings ^a	Imports	Exports	Imports of Raw Materials ^b	Exports of Manufactured Goods	Unemployment Based on Compulsory Insurance ^c	Index of Wholesale Prices	Bank of England	Tec Clearing Banks						
											Millions of Pounds Sterling		000 Workers			
											Total	Bank Clearings ^a				
1926																
February	510	8,140	96.9	76.0	32.2	50.8	1,248	149	150.5	144.6	372.3	106	1,092	1,643	131.6	4.31
March	578	8,491	106.9	78.5	31.9	53.5	1,166	144	148.5	145.3	381.8	108	1,082	1,625	129.2	4.37
April	530	8,238	102.5	64.0	32.9	41.5	1,034	144	147.6	145.1	379.3	96	1,080	1,628	128.7	4.33
May	90	8,202	81.2	53.3	24.6	30.9	1,614 ^h	145	147.6	147.6	383.9	119	1,082	1,627	131.0	4.37
June	42	8,233	97.5	60.9	27.6	42.2	1,639 ^h	146	149.0	147.0	379.5	119	1,102	1,668	133.6	4.27
July	18	8,416	100.3	66.7	30.8	40.2	1,737 ^h	149	148.2	153.4	374.8	102	1,126	1,684	132.8	4.26
August	14	8,201	101.1	58.4	30.8	42.7	1,550 ^h	149	154.1	154.1	374.8	100	1,117	1,671	135.4	4.45
September	13	8,294	101.7	58.8	30.0	43.2	1,528 ^h	151	150.6	154.1	373.0	101	1,114	1,660	136.5	4.54
October	18	8,538	111.0	63.6	34.8	49.4	1,516 ^h	152	154.1	151.2	369.1	105	1,129	1,686	134.5	6.69
November	13	8,486	113.3	64.1	38.7	44.1	1,515 ^h	152	153.9	151.4	369.2	118	1,125	1,655	135.9	4.57
December	100	3,247	113.3	61.2	37.4	38.6	1,351 ^h	146	145.8	149.9	381.0	131	1,128	1,726	135.7	4.53
1927																
January	442	8,533	113.6	65.3	39.5	43.7	1,331 ^h	144	144.8	150.1	360.0	103	1,160	1,731	138.5	4.16
February	580	8,180	93.9	63.7	29.5	41.6	1,170	143	146.0	148.8	365.3	110	1,140	1,660	139.9	4.18
March	883	8,514	113.5	72.9	35.2	49.1	1,082	141	145.4	149.3	365.1	104	1,124	1,669	139.0	4.34
April	691	8,357	100.6	64.4	30.7	41.1	1,045	140	145.1	146.5	376.1	98	1,127	1,679	141.6	4.11
May	732	8,962	96.4	75.6	28.2	50.3	986	141	145.6	150.9	368.1	111.4	1,129	1,687	141.6	4.16
June	662	8,367	99.3	66.6	27.0	49.4	1,005	142	144.8	145.5	380.0	119.0	1,140	1,722	141.5	4.34
July	656	8,438	93.4	65.8	26.6	44.8	1,027	141	145.5	150.2	380.2	103.5	1,153	1,719	142.0	4.33
August	606	8,247	90.1	68.2	22.3	47.7	1,044	141	149.9	149.9	375.7	102.7	1,141	1,706	142.0	4.33
September	601	8,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32
October	606	8,557	105.0	70.6	28.4	49.4	1,074	141	149.0	160.3	372.0	98.8	1,168	1,747	146.0	4.32
November	885	8,516	107.4	81.2	28.2	57.2	1,126	142	142.9	148.0	376.5	95.2	1,166	1,731	145.9	4.33
December	568	8,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.6	382.3	124.0	1,167	1,766	146.9	4.31
1928																
January	569	8,033	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,195	1,784	147.9	4.19
February	860	8,264	98.9	68.9	31.1	45.5	1,137	145	152.5	154.6	366.6	98.5	1,159	1,734	147.7	4.18
March	897	8,609	110.6	75.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12
April	564	8,783	98.8	66.2	25.5	45.0	1,136	145	152.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02
May	601	8,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	3.97
June	573	8,937	99.4	70.9	26.5	48.5	1,192	143	144.2	169.6	376.0	105.0	1,181	1,769	152.7	3.82
July	846	8,364	95.5	69.3	24.0	49.2	1,306	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.99
August	827	8,370	97.7	71.0	24.3	50.1	1,320	139	138.6	173.2	371.7	95.3	1,204	1,788	154.2	4.27
September	812	8,534	87.7	65.3	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23
October	544	8,947	102.7	73.2	24.2	50.8	1,375	138	137.4	165.3	369.9	103.5	1,204	1,790	158.7	4.35
November	852	8,653	106.8	74.6	29.9	49.9	1,364	136	138.1	159.1	367.0	99.6	1,207	1,789	159.4	4.38
December	849	8,913	101.6	69.5	30.9	46.6	1,321	138	138.7	153.8	385.2	107.0	1,221	1,843	158.8	4.37
1929																
January	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	4.32
February	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,246	1,814	162.0	5.06
March	600	3,952	98.6	68.0	25.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33
April	621	3,808	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,198	1,781	159.5	5.21
May	684	3,600	103.5	77.9	29.2	53.4	1,132	138	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21
June	668	3,493	91.6	59.5	24.8	38.4	1,117	138	133.0	165.7	369.1	112.9	1,212	1,806	157.9	5.31
July	683	4,155	93.6	74.5	22.9	53.2	1,123	137	134.5	141.4	371.8	98.0	1,238	1,816	162.0	5.39
August	683	3,301	101.0	72.1	24.7	50.8	1,106	136	134.0	137.0	365.4	91.9	1,226	1,796	164.4	5.46
September	675	3,373	98.4	61.6	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.3	5.74
October	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8	6.82
November	642	4,069	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.28
December	653	3,068	106.6	66.4	31.2	44.6	1,510	123	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75
1930																
January	660	3,598	10-18	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,221	1,805	146.7	4.01
February	617	3,387	85.2	60.6	24.0	41.2	1,518	128	123.3	151.3	346.5	86.9	1,208	1,757	146.3	3.79
March	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	158.1	352.3	90.8	1,174	1,719	145.3	2.84
April	630	3,598	83.9	54.7	20.7	36.7	1,098	124	119.4	163.3	358.8	102.7	1,194	1,750	147.9	2.45
May	656	3,656	.....	.....	.....	.....	1,770	.....	.....	157.2	356.1	94.9	.....	.....	2.14	

^a Data from the Economist, London, England. ^b Data from Monthly Accounts of Trade and Navigation. ^c Data from Ministry of Labour Gazette. ^d Data from Board of Trade Journal. ^e Compiled by the Statist, London and converted to 1913 base. ^f Compiled by the Banker's Magazine, London. ^g Exclusive of coal miners disqualified for unemployment insurance on account of strike. ^h The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

^a Data from the Economist, London, England. ^b Data from Monthly Accounts of Trade and Navigation. ^c Data from Ministry of Labour Gazette. ^d Data from Board of Trade Journal. ^e Compiled by the Statist, London and converted to 1913 base. ^f Compiled by the Banker's Magazine, London. ^g Exclusive of coal miners disqualified for unemployment insurance on account of strike. ^h The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

^a Data from the Economist, London, England. ^b Data from Monthly Accounts of Trade and Navigation. ^c Data from Ministry of Labour Gazette. ^d Data from Board of Trade Journal. ^e Compiled by the Statist, London and converted to 1913 base. ^f Compiled by the Banker's Magazine, London. ^g Exclusive of coal miners disqualified for unemployment insurance on account of strike. ^h The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1929										1930				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May		
Wheat, visible supply... Mil. bush.	98	94	143	191	100	203	192	185	169	160	153	136	120		
Receipts, principal markets..... 000 bush.	18,637	25,694	94,158	101,066	47,046	36,256	20,625	22,887	17,530	19,920	16,683	13,441	147,801		
Shipments, principal markets..... 000 bush.	23,560	18,644	42,577	60,983	33,134	27,116	24,121	16,402	14,170	11,234	12,160	13,291	18,687		
Exports, including wheat flour..... 000 bush.	15,941	8,814	13,575	16,935	18,335	14,664	15,181	12,121	13,825	9,350	7,113				
Wheat flour production... 000 bbls.	9,334	8,912	9,337	11,058	10,372	10,968	9,538	8,905	8,506	8,783	9,350				
Sugar meltings, 8 parts..... 000 long tons	410	450	446	504	823	881	306	236	326	328	410	432			
Tobacco consumption,															
cigars..... Millions	572	557	580	599	592	702	623	411	419	427	455	470			
Tobacco consumption, cigarettes..... Millions	11,168	10,840	10,724	10,951	10,350	11,202	9,041	8,261	10,208	8,465	9,165	9,535			
Cattle receipts, primary mark- ets..... 000	1,653	1,444	1,659	1,616	2,099	2,401	1,939	1,551	1,630	1,326	1,547	1,644			
Hog receipts, primary mark- ets..... 000	3,375	3,230	3,257	2,930	3,062	3,674	3,910	4,221	4,720	3,791	3,291	3,255			
Cold storage holdings... Mil. lbs.	1,198	1,178	1,147	1,027	886	732	730	908							
Cotton consumption... 000 bales	663	570	546	546	546	546	544	544	577	496	509	532			
Newsprint production... 000 s. tons	123.5	113.4	111.6	120.9	108.2	122.0	113.7	116.2	124.9	116.4	113.3	110.0			
Newsprint consumption 000 s. tons	200.8	192.4	178.4	193.0	207.2	205.8	194.9	176.2	171.9	187.6	199.5				
Pig iron production... 000 l. tons	3,898	3,717	3,785	2,756	3,498	3,588	3,181	2,837	2,827	2,839	3,246	3,182	2,233		
Steel ingot production... 000 l. tons	5,273	4,681	4,938	4,927	4,511	4,512	3,513	2,896	2,786	4,068	4,299	4,154	4,023		
Unfilled orders U.S.															
Steel Co..... 000 l. tons	4,304	4,257	4,068	3,658	3,903	4,067	4,125	4,417	4,460	4,490	4,571	4,354	4,059		
Automobile production															
000 cars and trucks	604.7	545.0	500.8	498.6	415.9	380.0	217.6	120.0	273.2	324.0	401.4	442.6			
Copper production, N.															
U. S. America..... 000 s. tons	161.8	156.4	153.5	148.6	134.2	152.8	145.4	138.2	132.4	121.2	127.1	124.5			
Domestic shipments 000 s. tons	93.7	95.3	98.7	97.0	95.0	105.7	69.0	58.2	69.9	61.9	73.6	50.0			
Zinc production															
s. tons	56,958	52,552	54,441	55,290	53,285	50,936	42,680	45,980	51,133	44,924	47,573				
Lead production															
s. tons	33,826	34,932	44,142	47,833	53,362	57,116	63,061	77,262	87,933	90,703	94,033				
Lead stocks															
s. tons	112,199	117,579	116,524	113,316	116,507	116,811	119,760	115,025	48,373	51,362	57,625				
Petroleum production... 000 bbls.	84,415	83,403	91,327	92,288	87,369	88,104	78,161	80,339	79,453	74,427	77,381	77,175			
Petroleum consumption (to stills) 000 bbls.	84,420	84,400	85,919	86,733	84,099	88,390	81,061	80,663	80,163	82,724	81,250	80,434			
Gasoline production... 000 bbls.	26,370	35,606	37,855	38,510	37,152	39,663	37,350	37,133	36,654	33,049	37,727	38,157			
Gasoline consumption															
000 bbls.	34,117	33,163	36,860	37,759	34,193	32,516	31,502	26,550	25,731	26,509	31,029	34,549			
Contracts awarded... \$000,000	566.0	532.1	625.0	470.9	430.4	426.2	378.1	304.3	305.9	308.9	434.4	400.1			
Carloadings															
000 cars	4,206	5,261	4,158	5,591	4,539	4,677	4,892	3,341	3,349	3,506	4,415	3,619			
Electric power production															
mill. k. h.	8,064	7,768	8,013	8,354	8,061	8,708	8,249	8,510	8,658	7,633	8,170	7,900			
Index factory employment															
1923-5-100	101.6	101.2	100.7	102.0	103.4	102.1	98.2	94.8	90.2	93.3	92.7	91.1			
Mail order sales, 2 ccs.															
\$000,000	55,066	57,702	53,309	60,068	63,078	70,256	73,697	90,019	45,151	46,031	45,806	54,271			
Ten cent sales, 4 chains															
\$000,000	400.1	333.4	333.0	364.9	351.3	391.0	338.6	310.6	311.0	281.7	300.5	307.9	285.0		
Exports															
\$000,000	384.0	393.2	403.9	380.8	437.7	528.6	443.3	426.6	411.3	351.0	374.0	322.6			
Manufacturing production															
1923-5-100	124.0	128.0	125.0	124.0	122.0	117.0	105.0	97.0	102.0	106.0	106.0	106.0			
Mineral production... 1923-5-100	116.0	112.0	114.0	115.0	118.0	119.0	109.0	116.0	112.0	108.0	95.0	103.0			
Industrial production... 1923-5-100	123.0	126.0	124.0	123.0	121.0	117.0	106.0	99.0	103.0	107.0	104.0	106.0			
F. R. banks, bills dis- counted															
Mil. Dollars	688	1,125	1,076	974	931	991	912	632	407	343	241	237			
Reserve Ratio															
p.c.	74.5	72.9	74.4	75.4	72.7	69.4	71.8	66.6	78.3	78.8	78.3	82.5	83.0		
Member banks loans and discounts															
Mil. Dollars	16,202	16,925	17,058	16,950	17,428	18,934	17,693	17,649	16,576	16,428	16,913	16,964	16,837		
Net demand deposits... Mil. Dollars	12,791	12,293	13,395	12,985	13,205	15,110	13,377	14,118	12,949	12,944	13,329	13,581	13,388		
Interest rates, time loans... p.c.	8.75	8.13	7.75	8.88	8.88	8.00	5.38	4.88	3.88	4.75	4.25	4.13			
Call loans renewal... p.c.	8.91	7.70	9.23	8.23	6.50	6.43	5.44	4.83	4.64	4.82	3.69	4.00	3.14		
Prime commercial paper, 4-6 months... p.c.	6.00	6.00	6.00	6.13	6.25	6.25	5.75	5.00	4.88	4.75	4.25	3.88	3.50		
Bond price high grade rails (10)	87.81	86.37	86.06	85.98	85.51	86.69	87.70	88.18	89.52	88.81	90.52	89.81			
Forty bonds															
79.33	78.37	77.96	77.43	77.23	78.23	78.08	79.65	79.44	79.58	81.27	81.23				
Prices common stocks (404):															
1926-100	187.8	190.7	207.2	218.1	225.8	201.3	151.1	153.8	156.3	165.5	172.4	181.0	170.5		
Industrials (338)	192.1	191.0	202.7	216.1	194.4	194.6	146.9	146.6	136.6	136.6	142.3	141.7	136.0		
Railways (35)	138.7	144.8	160.0	165.4	168.1	157.0	135.1	136.6	136.5	142.9	143.2				
Utilities (34)	212.3	233.0	227.8	304.3	321.0	276.6	194.4	200.9	208.7	230.6	242.1	236.7	230.0		
Automobiles (13)	260.5	241.7	241.0	240.8	240.9	195.6	133.7	133.6	135.0	145.0	154.9	162.0	151.7		
Tires and rubber goods (17)	194.4	184.8	184.9	169.5	163.4	147.4	102.0	99.6	95.9	103.7	111.1	111.1	111.1		
Chain stores (17)	148.3	144.5	145.0	148.7	154.6	138.7	104.3	106.1	102.3	100.2	99.9	101.1	106.5		
Copper and brass (9)	279.8	270.8	290.8	288.9	294.4	258.7	204.0	196.0	192.8	193.2	192.8	174.5	151.0		
Oil (16)	146.3	141.1	149.1	157.5	166.7	161.4	130.6	131.9	128.8	127.7	140.6	155.7	147.9		
Railway equipment (9)	138.2	141.7	145.5	157.8	157.6	143.0	119.5	123.7	124.1	127.9	126.4	119.8	109.7		
Steel (10)	185.3	192.2	211.5	238.4	243.9	217.1	169.1	169.9	177.1	187.8	191.9	196.8	174.1		
Textile (31)	127.0	122.4	120.3	118.1	114.1	103.1	77.8	76.6	78.3	85.0	84.7	83.2	70.7		
Amusement (7)	140-1	133.4	139.0	142.5	145.2	131.8	96.5	88.6	96.0	121.0	135.5	151.6	144.5		
Tobacco (10)	139-1	135-1	139-1	141-6	141-6	146-6	128.4	135.0	139-3	152-3	159-6	157-8	158-9		
Stock sales, N. Y. Mil. Shares	91.8	92.2	95.0	93.4	97.0	100.1	141.7	125.8	72.5	83.9	62.3	65.7	95.6	126.9	78.0
Bond sales, N. Y. Mil. Dollars	234.6	237.5	205.9	259.8	220.3	235.2	261.0	277.5	209.4	203.2	248.1	267.0			
Broker loans... Mil. Dollars	6,681	7,071	7,473	7,882	8,549	6,109	4,017	3,900	3,958	4,166	4,056	5,063			
Bank debts, N. Y. Mil. Dollars	50,043	46,268	46,215	49,034	50,342	63,225	63,604	39,850	34,732	31,117	40,740	58,631			
Outside, 140 centres... Mil. Dollars	26,520	26,428	28,444	28,539	27,514	32,261	26,519	26,932	26,733	21,834	25,016	24,347			

TABLE DES MATIÈRES

	PAGE
Graphique de trois facteurs représentatifs.	4
Revue générale.	31-35
Tableau 1. Arrivages et stocks de grains canadiens. Arrivages aux élévateurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.	8
Tableau 2. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.	9
Tableau 3. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.	9
Tableau 4. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, veaux, moutons, agneaux, porcs.	9
Tableau 5. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassandre et sucre brun. Expéditions domestiques. Exportations.	9
Tableau 6. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.	10
Tableau 7. Stocks en entrepôts. Œufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Sain-doux, mouton et agneau, volaille.	11
Tableau 8. Production de chaussures. Chaussures avec empeignes en cuir ou étofée-trépointées—McKays et imitations de trépointe, chevillées visées ou cousues au fil de fer, stitchedowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.	11
Tableau 9. Orientation des affaires. Importations de matières premières; exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.	12
Graphique des nombres-indices pondérés du volume physique des affaires.	13
Tableau 10. Nombres-indices pondérés du volume physique des affaires.	14
Graphique des facteurs bancaires.	15
Tableau 11. Nombres-indices de l'emploiement par industries.	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.	18
Tableau 14. Production minérale par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.	20
Tableau 17. Indices de l'emploiement dans les grandes villes.	20
Tableau 18. Permis de construction dans 61 villes.	21
Tableau 19. Nombres-indices des prix de gros.	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. Etats-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Égypte.	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métalliques, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation. (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.	25
Graphique des nombres-indices du cours des valeurs mobilières.	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) 1. Actions ordinaires—Industrielles, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et cannages. Brevages, Divers. Utilités—transports, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers—indice du total.	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaire, total. Dette publique—Dette brute, actif, opérant, dette nette.	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer et guinées. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.	29
Tableau 26. Statistiques importantes des Etats-Unis.	30
Liste des publications du Bureau fédéral de la Statistique.	36

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. V

OTTAWA, JUIN 1930

N° 6

STATISTICIEN DU DOMINION: R. H. COATE, B.A., F.S.S. (HON.), F.R.S.C.
CHEF DE LA SECTION DE LA STATISTIQUE GÉNÉRALE: S. A. CUDMORE, M.A., F.S.S.
ADJOINT (STATISTIQUES ÉCONOMIQUES): S. B. SMITH, M.A.

STATISTIQUE COURANTE DES AFFAIRES AU CANADA

RÉSUMÉ

La tendance des affaires s'est améliorée en mai, à en juger par les indices du volume physique de la production tenus par le Bureau Fédéral de la Statistique en relation avec la Revue Mensuelle. Le volume des importations de pétrole brut indique une forte demande pour gazoline et une large distribution des produits du pétrole au cours de la saison. Des importations de 99,213,000 gallons de pétrole dépassent de beaucoup celles de tout autre mois de 1930, même après rajustement pour la tendance ordinaire de la saison. La production d'automobiles et de camions donne une augmentation modérée, tandis que normalement mai devrait montrer une diminution comparativement aux mois précédents. L'industrie du papier à journal donne une autre augmentation de son produit principal. Les importations de coton brut ont monté à 7,055,000 livres, ce qui est le maximum de l'année, après rajustement. Mais l'industrie du fer et de l'acier a été moins active en mai. L'avance de l'indice de la production globale des industries manufacturières a été considérable, indiquant que les activités d'au moins quelques industries importantes prennent de l'expansion. La somme des contrats de construction est plus basse qu'en avril, mais celle des permis de construire est plus élevée en mai qu'en avril.

Une des caractéristiques du mois se trouve dans la baisse continue des prix de gros, leur indice général descendant à son plus bas depuis 1916. Les cours des valeurs spéculatives ont subi une violente réaction qui s'est continuée la plus grande partie de juin.

Le marché du blé.

Les neuf premiers jours de juin les prix du blé ont lutté pour avancer à l'aide des nouvelles sur la température devant favoriser la hausse en dépit de très faibles réductions des approvisionnements visibles. La semaine dernière le marché a été très erratique et les livraisons de juillet ont tombé précipitamment à 98 1/2 c. le 16 juin, la cote la plus faible depuis décembre 1923. Actuellement le marché est dominé pour les nouvelles de la température, mais à l'arrière-plan se trouve toujours l'effet de la demande affectée par la dépression économique dans les pays déficitaires. Les exportations de mai donnent un total de 16,046,226 boisseaux de blé et farine comparativement à 31,153,225 boisseaux en mai 1929. Jusqu'à date en juin les exportations n'ont pas été plus animées qu'en mai et la demande n'a pas été stimulée par une baisse de 12 à 15c. dans le blé au comptant. Le blé canadien est l'article le plus important sur le marché d'exportation, bien que des expéditions d'Argentine dépassant 3 millions de boisseaux la semaine terminée le 12 juin soient considérées comme très considérables comparativement à l'estimation de la production. Le blé hindou est en route vers les ports européens. La récolte de blé d'hiver des Etats-Unis avance rapidement.

Les perspectives des récoltes dans l'ouest canadien ne sont guère prometteuses. La sécheresse, le vent et le ver gris ont grandement affecté les champs dans les principales zones de blé de Saskatchewan et d'Alberta tandis que les pluies du 11 au 16 n'ont pas été suffisantes. Le Manitoba a moins souffert du vent et du ver gris. De récentes pluies ont eu de bons effets et les perspectives dans cette province sont réellement bonnes. Cependant pour l'ouest pris dans son ensemble les conditions sont moins bonnes qu'à la même date l'an dernier.

Papier à journal.

La production de papier à journal en mai s'élève à 237,681 tonnes et les expéditions à 239,034 tonnes. La production du mois dans toute l'Amérique du Nord s'élève à 381,865 tonnes, celle des Etats-Unis atteignant 118,093 tonnes. Les moulins canadiens ont produit dans les cinq premiers mois de 1930, 16,131 tonnes de moins que dans la période correspondante de l'an dernier soit une diminution de 1 p.c. Les moulins canadiens ont travaillé en mai à 75.0 p.c. de leur capacité. A la fin de mai les stocks au Canada et aux Etats-Unis étaient de 172,233 tonnes ce qui équivaut à la production moyenne de 4.3 de jours.

L'avance de la production canadienne en mai sur avril après rajustement pour tendance saisonnière est de 3·5 p.c., la production normale de mai étant 1·7 p.c. de plus que la moyenne de l'année tandis que la production normale d'avril est de 1·1 p.c. de plus que la moyenne mensuelle. La production de mai est de 19 p.c. plus grande que la normale, cette normale sur une longue période étant déterminée par la méthode du carré des moindres différences appliquée aux données de janvier 1919 à décembre 1928.

Prix de gros.

Le déclin des prix de gros en mai a été général, affectant chacun des huit groupes de la classification officielle, le nombre-indice de 502 articles tombant à 89·9 en mai comparativement à 91·7 en avril. La tendance à la baisse visible depuis plusieurs mois dans 14 des principaux pays commerciaux s'est quelque peu modifiée en avril qui a vu un ralentissement perceptible du recul et même dans quelques cas une légère avance. Une grande partie de la résistance à la récession générale provient des produits alimentaires végétaux qui ont été plus fermes sur plusieurs marchés. Au Canada, le blé a été en moyenne plus faible que le mois précédent, la faiblesse des exportations reflétant le peu de demande sur les marchés européens. Le déclin a été général dans les grains fourragers. La farine a continué le recul commencé en décembre de l'an dernier; l'avoine roulée a suivi la même tendance que le grain. Les deux ont été opposés à la tendance indiquée par statistiques qui font prévoir un déficit considérable en approvisionnement normal d'avoine. De nouveaux bas niveaux ont été atteints pour le sucre brut en mai et la semaine dernière faisait prévoir un raffermissement. Les conditions du marché du caoutchouc laissent peu entrevoir une amélioration appréciable des prix. Le thé de Ceylan et de l'Inde a été en moyenne 5c. plus bas en mai à la suite de l'abolition sur tous les thés britanniques dans le budget de 1930. La température fraîche aidant appréciablement la demande, le marché du bétail a été plus ferme en mai, la demande étant assez forte pour absorber des arrivages beaucoup plus considérables et à des prix un peu plus hauts.

Les prix du coton américain ont été plutôt erratiques. L'approvisionnement visible en mai était de 3,841,000 balles comparativement à 3,379,000 balles l'an dernier. La température a été favorable à la nouvelle récolte et le principal facteur de hausse a été le retrait par le Farm Board de 400,000 balles en attendant une meilleure demande. Les prix de la laine sont restés fermes en mai. Dans la division des bois, des déclins ont été très fréquents dans la pruche, le sapin et le cèdre. L'industrie de la pâte de bois s'est limitée à remplir ses contrats, le marché à vue étant très tranquille. Le cuivre a encore baissé, les fonderies cotant à New York le 13 juin 12½c. la livre. On a même prétendu que du cuivre avait été offert à 12c., le prix le plus bas depuis plusieurs années.

Changements économiques.

Après rajustement pour tendance à long terme la production industrielle et la cote des actions ordinaires telles que présentées dans le graphique de la page 4 montrent un autre déclin dans le dernier mois sur lequel les statistiques ont été compilées. Les trois courbes des douze derniers mois ont montré les symptômes de la dépression commerciale; la tendance de la production industrielle est à la baisse pour la période. La cote des actions ordinaires a pris un mouvement ascensionnel dans le troisième trimestre de l'an dernier pour ensuite prendre un mouvement de baisse qui n'a été interrompu que par un faible relèvement en mars et avril. Le rendement des obligations d'Etat, symptomatique du loyer de l'argent à long terme, a monté d'une manière spectaculaire dans les premiers mois de 1929. Le haut niveau atteint en 1929 s'est assez bien maintenu en dépit de la baisse drastique des taux à courte échéance sur les marchés extérieurs.

FINANCE

Affaires bancaires.

Les ressources immédiatement réalisables des banques montrent un gain en avril. Les titres des gouvernements fédéral et provinciaux en porte-feuille donnent \$13,000,000 de plus et l'on constate aussi de faibles augmentations dans les six autres compartiments donnant en tout pour les ressources liquides près de \$14,900,000.

Le facteur déterminant dans les ressources secondaires est un déclin de près de \$23,000,000 des prêts courants à l'extérieur. Les prêts à demande au Canada donnent une augmentation de \$1,700,000 et les prêts aux provinces et aux municipalités ont avancé de \$5,400,000. Comme résultat net il y a un déclin de \$20,900,000 dans la somme des prêts et obligations autres que celles du Gouvernement Canadien.

Le trait le plus frappant du mois a été la forte avance des dépôts à demande qui, le 30 avril, s'élevaient à \$644,000,000 comparativement à \$616,000,000 à la fin de mars. Ce gain de \$28,000,000 ou plus de 2 p.c. est en contraste avec une perte de \$4,000,000 dans les dépôts à terme. Les billets de banque en circulation montrent un déclin de \$8,000,000 et les balances dues au Gouvernement fédéral ont baissé de \$3,600,000. Malgré un recul de \$11,000,000 dans les dépôts à l'extérieur, le passif des banques au public montre une augmentation de \$10,000,000.

Au point de vue de la longue échéance, le maximum des dépôts à terme, après rajeusement saisonnier, a été atteint dans les premiers mois de 1929. Subséquemment, il y a eu un déclin modéré. Les dépôts à demande ont atteint leur sommet en septembre de l'an dernier et depuis ce temps ont reflété la dépression générale de la période. Les prêts courants ont atteint leur tournant en octobre après plusieurs années de gains marqués. Depuis quelques mois les prix courants montrent contraction indiscutable. Les valeurs en portefeuille des banques sont à un plus bas niveau que depuis quelques années, le déclin s'étant généralisé après la hausse temporaire de novembre de l'an dernier. Les prêts à demande au Canada et dans les autres pays donnent un déclin marqué depuis le troisième trimestre de 1929. Le déclin des prêts à demande à l'étranger entre avril 1929 et avril 1930 est de \$119,000,000; dans le même intervalle, les prêts à demande au Canada ont baissé tout près de \$30,000,000. Les billets du Dominion et des banques entre les mains du public donnent aussi des déclins. L'or détenu par le ministère des Finances en garantie des billets en circulation montre des gains depuis le commencement de l'année. (Voir graphique de la page 15 et tableau 22 à la page 25.).

Spéculation.

Le relèvement temporaire des actions ordinaires dans les premiers mois de l'année a été mis en échec la deuxième semaine d'avril. Une réaction de proportion considérable a suivi et les titres spéculatifs étaient à un nouveau bas niveau au commencement de juin. L'indice hebdomadaire de 125 titres d'action ordinaire donne une baisse de 15·8 p.c. entre le 10 avril et le 1er juin. Dans cette période de 9 semaines, l'indice de 100 titres industriels a baissé de 20·2 p.c., les principales récessions se trouvant dans les groupes des divers, de la pulpe et du papier et des pétroles. La cote des breuvages donne un gain de 4·0 p.c., tandis que celle des produits alimentaires a baissé de 1·4 p.c. Les autres groupes, y compris les industries du fer et de l'acier, les pétroles, et les textiles ont fléchi inégalement. L'indice de 18 utilités publiques montre un déclin de 10·6 p.c. et l'indice de 14 titres d'énergie et traction, un de 19·4 p.c. L'indice de 9 compagnies opérant à l'étranger donne un déclin de 12·3 p.c., l'indice de International Petroleum reculant de 14·0 p.c.

L'indice mensuel de 135 titres à 152·1 est plus bas en mai qu'en tout autre mois depuis mars 1928, la moyenne étant inférieure à celle de novembre dernier quand la liquidation forcée était en évidence. Dans la comparaison de l'indice mensuel de mai avec celui des mois précédents, le sous-indice de tous les groupes de la classification officielle, excepté 11 titres de breuvage, donne un déclin. La baisse continue des prix de gros et la dépression commerciale ont eu leur influence sur les cours de la spéculation.

L'indice mensuel de 22 titres d'action privilégiée a reculé de 103·4 en avril à 102·6 en mai. Des reculs sont donnés par Canada Cement, Canadian Car and Foundry, Canadian Cottons et Moore Pref. B., tandis que des gains sont donnés par City Dairy, Dominion Textile, Sherwin Williams et Tucket.

Bien que les titres de mine d'or aient fait une avance modérée en mai, la tendance du marché minier a été déterminée par la recul du cuivre, de l'argent et de divers autres titres miniers. L'indice de 17 titres miniers était à 76·3 en mai comparativement à 83·3 en avril. Les titres de mine de cuivre, y compris Noranda et Amulet, montrent un indice de 144·6 comparativement à 189·9 en avril, tandis que les titres de mine d'or donnaient en moyenne 64·5 en mai comparativement à 63·7 le mois précédent.

Le rendement des obligations du gouvernement d'Ontario a été en moyenne à 4·85 p.c. en mai, comme en avril. L'indice du loyer de l'argent à longue échéance est donc resté inchangé à 101·3.

Finance publique.

Le ministère du Revenu National a communiqué le chiffre des recettes d'avril et mai, les deux premiers mois de l'année fiscale. Comme on pouvait s'y attendre, le revenu a fléchi à la suite de la dépression des affaires. La diminution des importations a causé une réduction de recettes des douanes qui donnent \$24,476,000 pour les deux premiers mois de l'année comparativement à \$33,897,000 pour la période correspondante de 1929-30, soit une baisse de \$9,421,000. Les taxes d'accise sont aussi plus faibles, donnant \$7,198,000 comparativement à \$8,885,000. D'autre part, les droits d'accise ont donné \$10,607,000 cette année au lieu de \$9,884,000 l'an dernier. L'impôt sur le revenu, dont la plus grande partie est encaissée dans ces deux mois, a apporté \$57,783,000 au lieu de \$55,454,000 ou un gain de \$2,329,000.

LA SITUATION AUX ÉTATS-UNIS

L'activité commerciale aux Etats-Unis s'est ralentie en mai, atteignant un nouveau bas niveau dans la dépression actuelle. L'élément principal de la récession du mois dernier a été le violent déclin dans la consommation de coton qui est maintenant à son plus faible depuis août 1924, après rajustement pour tendances à long terme. Les transports commerciaux ont été plus légers en mai, la plus forte diminution provenant des marchandises diverses qui comprennent les produits manufacturés. Le déclin, qui dans certains cas dépasse de beaucoup l'ordinaire diminution saisonnière, des commandes nouvelles de la U.S. Steel Corporation indique un nouveau retard à toute indication définitive d'une reprise permanente des affaires. La demande pour tuyaux de ligne, principalement pour gaz naturel, a été plus forte que d'ordinaire, et les contrats pour acier de charpente ont dépassé celles de tout autre mois de cette année, tandis qu'il y a diminution dans les besoins des chemins de fer, l'automobile et les instruments agricoles. La production de camions des quatre premiers mois de l'année a approché son record de la période correspondante de l'an dernier, tandis que la production d'automobiles a été à peu près égale de celle de 1928.

Finance.

Un nouveau desserrement de l'argent a été le principal événement de mai sur le marché de l'argent. Les avances au commerce par les banques membres de la Réserve Fédérale ont grandement diminué, l'or a été importé en fort volume, et l'argent en circulation a diminué. La proportion de réserve du Federal Reserve Board était à 83.9 à la fin de mai comparativement à 74.5 p.c. à la même date de l'an dernier. La première semaine de mai, les titres spéculatifs ont subi une violente réaction, et le marché est resté faible jusqu'au commencement de juin. Les premières semaines de ce mois ont vu la continuation d'une liquidation drastique à laquelle ont contribué la plupart des groupes les plus importants. La baisse continue des prix de gros et le ralentissement de la demande pour denrées sont les éléments de faiblesse.

LA SITUATION EN GRANDE-BRETAGNE

Les plus récentes statistiques industrielles de la Grande-Bretagne indiquent généralement un ralentissement industriel et l'augmentation dans le nombre de chômeurs ne laisse aucun doute que le pays traverse une période de grande dépression. L'impuissance du gouvernement travailliste à réduire le chômage a amené le premier ministre à proposer une conférence des trois chefs de parti pour étudier le problème, mais le chef des conservateurs a refusé. Les sans-travail sont au nombre de 1,770,000 à la fin de mai, comparativement à 1,698,000 un mois avant, et à 1,132,000 il y a un an, ce qui donne une augmentation de 638,000 en douze mois.

Les prix anglais reflètent probablement mieux que tous les autres le courant général des prix mondiaux, parce qu'il ne sont guère affectés par des tarifs protecteurs. Le nombre-indice des prix de gros de l' "Economist" (prix de 1900 = 100) est à 115.8 à la fin de mai, comparativement à 117.2 un mois plus tôt et 132.8 il y a un an. Les indices du "Statist" et du Board of Trade, paraissant à la page 29, montrent des réductions semblables. La réduction de 12 p.c. au cours de l'année, telle qu'indiquée par ces chiffres, est une des plus rapides dans les annales économiques des temps récents, et explique en grande partie la dépression actuelle.

Les effets de commerce à trois mois étaient escomptés à $2\frac{1}{2} - 2\frac{5}{8}$ p.c. le 5 juin.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED JUNE 16, 1929

Administration.—The tourist trade in Canada, 1929.

Production.—**Agricultural Products.**—Annual statistics of fruit and floriculture, 1929. **Animal Products.**—Fisheries statistics of Quebec. Fisheries statistics of Prairie Provinces and Yukon Territory, 1929. **Forest Products.**—Report on the printing trades in Canada 1927-1928.

Mineral Production.—Sulphuric acid, 1929. Preliminary summary report on chemicals and allied products in Canada, 1929. Rapport préliminaire sur la production minérale du Canada pendant l'année civile 1929.

Manufactures.—Report on the manufacturing statistics of the province of Ontario 1928. Report on the manufacturing statistics of the Prairie Provinces 1928. Report on the manufacturing statistics of the Maritime Provinces 1928. Report on the manufacturing statistics of the Province of Quebec, 1928.

External Trade.—Quarterly report of the trade of Canada months of January, February and March, 1930 and twelve months ending March, 1929 and 1930.

Internal Trade.—Estimated balance of international payments for Canada, 1928-1929.

Transportation, Communications and Public Utilities.—Summary of monthly traffic reports for the year ended December 31, 1929. Preliminary report on the central electric station industry in Canada, 1928.

General.—Survey of production in Canada, 1928.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 Mining Stocks.

Monthly Bulletins.—Agricultural Statistics. Cold Storage Holdings.—Production of (a) Flour (b) Sugar (c) Boots and Shoes (d) Automobiles (e) Iron and Steel (f) Coal and Coke. Building Permits. Abstract of Imports, Exports and Duty Collected. Summary of Trade by Countries. Summary of Trade with United Kingdom. Summary of Trade with United States. Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics. Prices and Price Indexes.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debts. Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

Quarterly Reports.—Trade of Canada—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00, respectively.

D
al
nd
7-
nd
de
ort
ng
he
nd
arts
on
E
rs'
our
ng
es.
ts.
on
th
de